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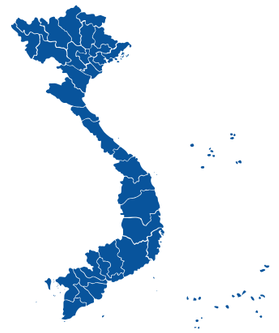
VIMC
Vietnam Maritime Corporation

VIETNAM MARITIME CORPORATION

ANNUAL REPORT 2025

OCEAN CURRENTS Lead VIETNAM CONNECTIVITY & PROSPERITY



ANNUAL REPORT 2025

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VISION

To lead in Vietnam and reach the continental level in providing comprehensive, all-inclusive global logistics solutions

The vision is VIMC's future destination and the motivation that drives VIMC people to strive every day.

Upholding its role as a pillar of the Vietnamese maritime industry, VIMC is powerfully reaching out to the open sea, aiming to become a formidable competitor in the global logistics market.

To achieve this, VIMC is committed to providing comprehensive solutions by integrating elements across the supply chain, enabling customers to easily access services through a single platform. At the same time, we provide all-inclusive, end-to-end services with quality that exceeds expectations.

MISSION

Connecting people, connecting the world, bringing prosperity to Vietnam from the sea.

This mission clearly and steadfastly declares the path VIMC has chosen; "...bringing prosperity to Vietnam from the sea" is the guiding principle that reminds VIMC of the reason for its existence and development.

This mission affirms VIMC's belief in the strategic role of the sea - the gateway that brings Vietnam to the world and the world to Vietnam. With a focus on seaport operations, shipping, and logistics, VIMC's activities not only generate economic benefits but also connect people and civilizations, opening up opportunities for global cooperation and development; thereby, realizing the commitment to building a prosperous and sustainable future for customers and the community.

CORE VALUES

These are the principles and beliefs that all VIMC people value, cultivate, and share together. These are also the values distilled through VIMC's journey of development, full of ups and downs.

It serves as a guiding principle for VIMC people to be consistent in their thinking and actions; from small tasks to major decisions; in times of prosperity as well as adversity; in work as well as in life; in the present as well as in the future. These are the true values within each individual, guiding us to act in accordance with the VIMC culture.

It is the premise and foundation for VIMC to enhance its capabilities and reach the international level. Living with core values is how each VIMC person can be themselves, build their identity, and contribute to VIMC's success

VIMC culture is unified across the entire system, for a strong and sustainable VIMC.

VIMC culture takes **Discipline** as the supreme principle, upholds the spirit of **Dedication**, encourages **Innovation** thinking, values **Unity**, and maintains **Integrity** to realize the VIMC Vision and inspire the VIMC Mission. To understand VIMC culture, think of a compass, the eternal symbol of seafarers.

The center of the compass is **Integrity**, representing a solid foundation that never changes.

Discipline is like an arrow always pointing North – a symbol of steadfastness, principles, and precision in action.

Innovation is at the East of the compass, where the sun rises, symbolizing innovation and the beginning of journeys to reach far.

Unity lies in the South – where the wind is favorable, symbolizing cooperation and unity to move forward.

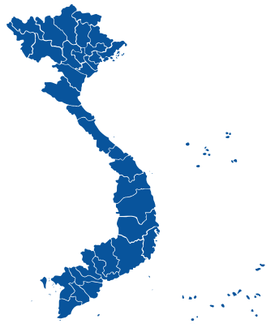
Located at the West of the compass is **Dedication** – the direction of the setting sun, evoking the image of returning to the original values within, where strength and will are nurtured for sustainable development.

The cultural compass will help each member always determine their correct position and clearly understand the direction and destination, for each individual as well as for the entire organization.

MESSAGE

GENERAL DIRECTOR

OCEAN CURRENTS Lead VIETNAM CONNECTIVITY & PROSPERITY



In the flow of global trade, maritime is the lifeline connecting economies, paving the way for the prosperous development of each nation. As a core enterprise in the fields of maritime, seaport, and logistics in Vietnam, VIMC is proud to be a reliable bridge, bringing Vietnamese goods further and receiving new values from the world.

Over the past year, amidst unpredictable geopolitical and economic fluctuations, VIMC has steadily overcome challenges, affirming its mettle and adaptability. We have focused on consolidating our internal strength, perfecting the seaport, shipping, and logistics ecosystem, and creating smooth, efficient, and sustainable connection flows.

Throughout our development strategy, VIMC remains steadfast with our strategic pillars: "**Discipline – Speed – Integration – High Efficiency**". In which, "Discipline" is the commitment and iron determination to achieve common goals; "Speed" is the spirit of acting quickly and decisively without delay; "Integration" emphasizes cooperation and seamless connection within the VIMC system to jointly create new services and generate superior value for customers and VIMC; all aimed at the final destination of "High Efficiency" in all aspects of management, production, and business across the entire system.

This is the guiding principle for VIMC to realize its sustainable development strategy – both as a destination and as a compass for every decision. On that journey, we are promoting the construction of a modern, transparent management platform that takes efficiency as a measure. Green transition and digital transformation are implemented in parallel as two key drivers, both demonstrating environmental responsibility and creating a sustainable competitive advantage. Applying clean technology, digitizing processes, and exploiting big data and artificial intelligence help VIMC improve forecasting capabilities, optimize the supply chain, and provide lean, accurate, and distinct logistics solutions.

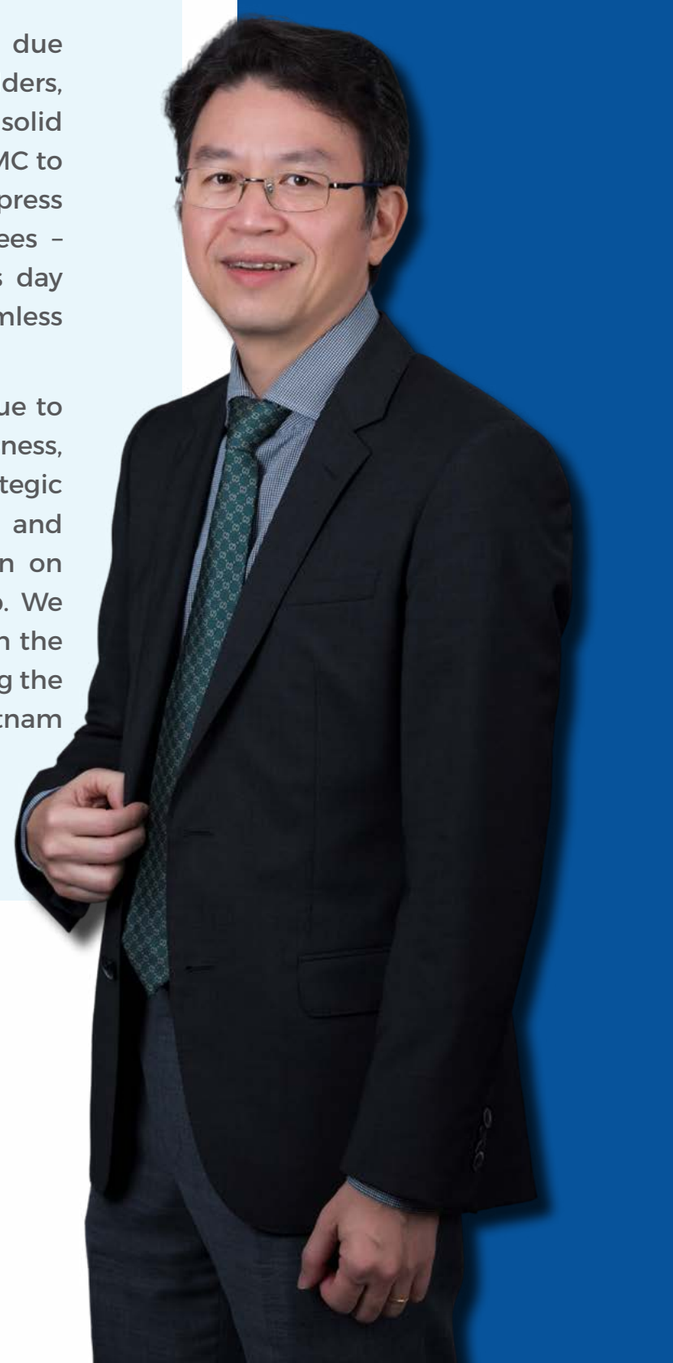
The achievements attained today are due to the companionship of our shareholders, customers, and partners. Your trust is a solid foundation, providing motivation for VIMC to continuously innovate. I would like to express my deep gratitude to all our employees – those who have dedicated themselves day and night, directly creating these seamless connection flows.

Looking to the future, VIMC will continue to expand its scale, enhance competitiveness, and operate with the spirit of our strategic pillars – discipline, speed, integration, and high efficiency – to affirm our position on the regional and global maritime map. We are committed to accompanying you on the journey to conquer new heights, realizing the aspiration of bringing prosperity to Vietnam from the sea.

Thank you very much!

GENERAL DIRECTOR

LE ANH SON



01 OVERVIEW OF

VIMC

Vietnam Maritime Corporation

GENERAL INFORMATION

Vietnam Maritime Corporation

International trading name in English	:	Vietnam Maritime Corporation
Abbreviation	:	VIMC
Business Registration Certificate No	:	0100104595
Stock code	:	MVN
Address	:	Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi City, Vietnam
Telephone	:	(84) 24 35770825
Website	:	www.vimc.co
Email	:	info@vimc.co
Charter capital	:	12,005,880,000,000 VND
Owner's investment capital	:	12,005,880,000,000 VND

MILESTONES ON

the development journey

Pioneering the way

Established Vietnam Maritime Corporation (VINALINES) under Decision No. 250/TTg of the Prime Minister, with the mission of being a state-owned enterprise pioneering in the fields of shipping, port exploitation, and seaport services.

Comprehensive restructuring

Restructured and focused operations on 3 areas: Shipping, Seaport exploitation, and Maritime & Logistics services. In 2015, business operations began to be profitable.

Expanding scale

The fleet expanded to 104 vessels, with a total deadweight tonnage of nearly 1.2 million DWT, and an average vessel age of 17.4 years. The seaport system developed with a total berth length reaching 9,000m.

Innovation for flexible operations

Invested in developing the fleet to 154 vessels, with a total deadweight tonnage of 2.7 million DWT, reducing the average vessel age to 16.2 years, accounting for 25% of the national merchant fleet's total deadweight tonnage. Participated in investing in the construction of the first deep-water ports in Vietnam. The port system was developed with a total berth length exceeding 16,000m.

Overcoming the waves

Severely impacted by the global economic downturn and with scattered, inefficient investment projects, resulting in business losses.

Selling off old ships and halting new shipbuilding projects.

Reducing the scale to 37 member companies, privatizing, divesting, and bankrupting underperforming businesses to improve management and financial efficiency.

VIMC
Vietnam Maritime Corporation

Equitization

In June 2018, the equitization plan was approved. In September 2018, the IPO was successful. In October 2018, MVN shares were officially traded on the UPCoM exchange.

Rising in a new appearance

Successfully organized the General Meeting of Shareholders to establish the joint stock company; on August 18, 2020, it switched to operating under the joint stock company model with the new VIMC brand identity.

A new milestone on the development journey

Successfully organized the 30th Anniversary Ceremony of Vietnam Maritime Corporation and received the Second-Class Labor Medal.

BUSINESS LINES AND AREAS OF OPERATION

Business lines

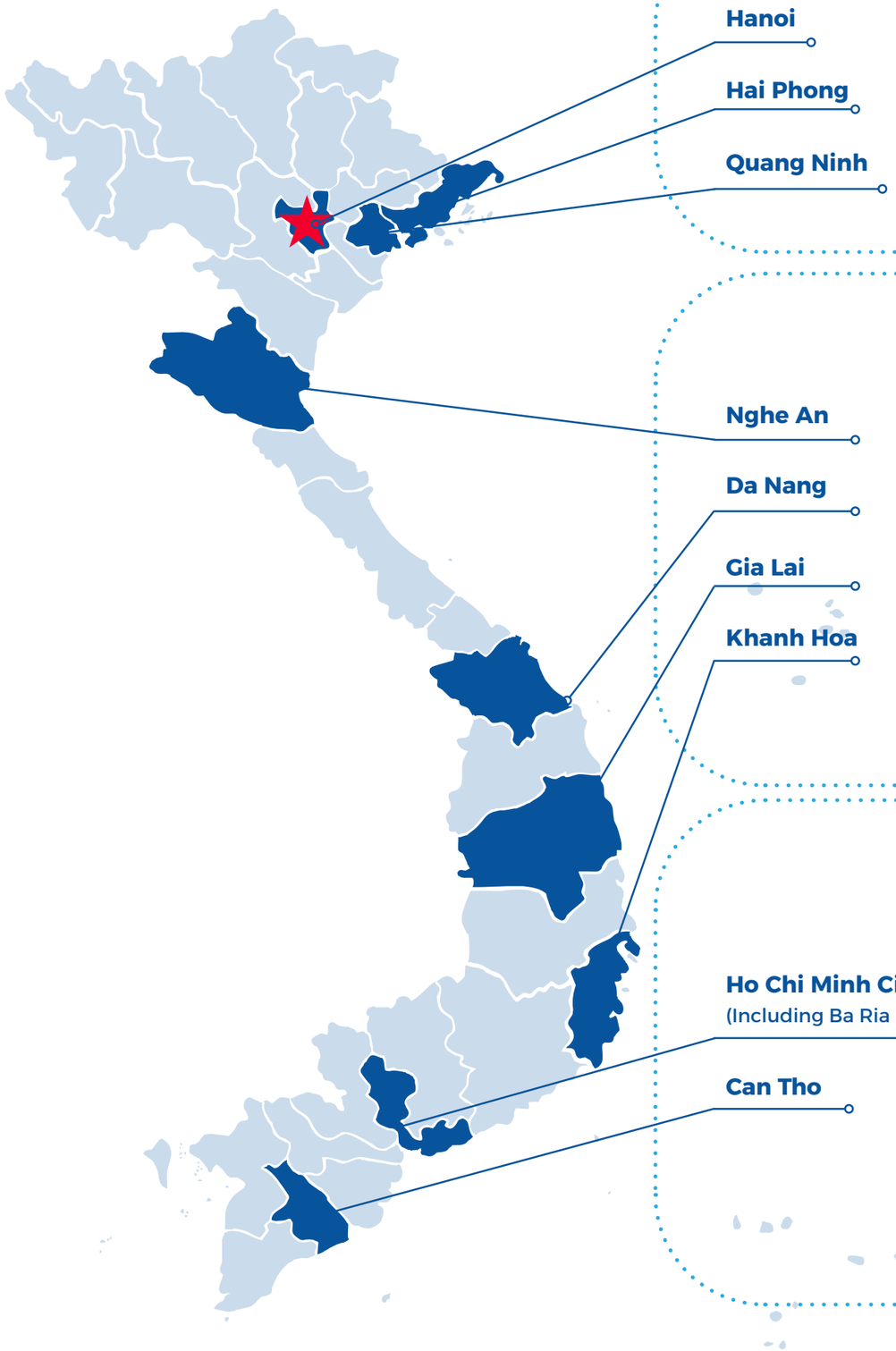
- Coastal and ocean freight transport, inland waterway, road transportation, and support service related to transportation.
- Port and inland waterway terminal operations.
- Agency, forwarding, logistics activities; warehouse exploitation and cargo storage.
- Agency, brokerage, goods auction; wholesale and retail of some related items as registered.
- Labor supply and management.

Areas of operation

Head office of Vietnam Maritime Corporation at Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi City.

VIMC's member companies operate throughout the country, and VIMC's fleet operates globally.

The Corporation's main business areas are in the following regions



NORTHERN REGION

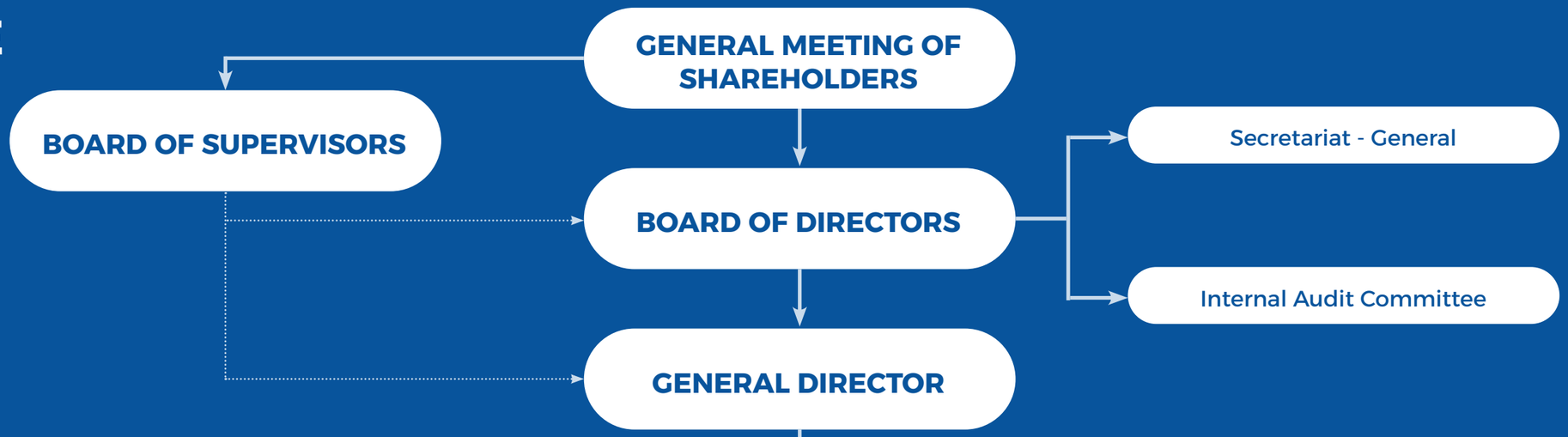
CENTRAL REGION

SOUTHERN REGION

COMPANY STRUCTURE

Governance model

Vietnam Maritime Corporation is a joint stock company, organized and operating in accordance with Point a, Clause 1, Article 137 of the 2020 Law on Enterprises, including: General Meeting of Shareholders (GMS), Board of Directors (BOD), Board of Supervisors, and General Director.



Management structure

COMPANY STRUCTURE (Cont.)

VIMC's system of subsidiaries

The system of subsidiaries of Vietnam Maritime Corporation includes subsidiaries, associates and orther company, operating mainly in 3 core areas: Shipping, Seaports and Logistics. Specifically:

Company's subsidiaries

unit: million VND

NO	NAME OF COMPANY	ADDRESS	CHARTER CAPITAL (VND BILLION)	PERCENTAGE OF VIMC OWNERSHIP
1	BIEN DONG SHIPPING COMPANY LIMITED	No. 1 Thuy Khue, Tay Ho Ward, Hanoi	124,742	100.00%
2	HAU GIANG MARITIME SERVICE ONE MEMBER COMPANY LIMITED	215 Lach Tray, Gia Vien Ward, Hai Phong	91,943	100.00%
3	VIMC CONTAINER LINES JOINT STOCK COMPANY	No. 14 Vo Nguyen Giap, An Bien Ward, Hai Phong City	1,010,534	99.56%
4	CAN THO PORT JOINT STOCK COMPANY	No. 1 Dao Duy Anh, Kim Lien, Hanoi	272,566	99.05%
5	PORT OF HAI PHONG JOINT STOCK COMPANY	Song Hau Industrial Park, phase 1, Chau Thanh commune, Can Tho City	3,026,414	92.56%
6	VINALINES NHA TRANG JOINT STOCK COMPANY	No. 2 Phu Thang Area - Hung Phu Ward - Can Tho City	9,396	91.79%
7	CAM RANH PORT JOINT STOCK COMPANY	No. 8 Tran Phu, May To Ward, Hai Phong City	198,230	80.90%
8	QUY NHON PORT JOINT STOCK COMPANY	29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City	415,459	75.01%
9	DA NANG PORT JOINT STOCK COMPANY	No. 02 Phan Chu Trinh Street, Quy Nhon Ward, Gia Lai Province	742,500	75.00%
10	SAIGON PORT JOINT STOCK COMPANY	26 Bach Dang, Hai Chau Ward, Da Nang City	1,415,649	65.45%
11	VIETNAM CONTAINER OPERATION COMPANY LIMITED (VINABRIDGE)	3 Nguyen Tat Thanh, Xom Chieu Ward, HCMC	10,041	60.00%
12	VIMC LOGISTICS JOINT STOCK COMPANY	No. 1 Cai Lan Street, Bai Chay Ward, Quang Ninh Province	80,616	56.72%
13	CAI LAN PORT INVESTMENT JOINT STOCK COMPANY	Floor 01, Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi City	206,550	56.58%
14	VIETNAM HI-TECH TRANSPORTATION COMPANY LIMITED (TRANSVINA)	No. 10 Truong Thi Street, Truong Vinh Ward, Nghe An Province	22,752	56.00%
15	VIET NAM OCEAN SHIPPING AGENCY CORPORATION	34 Tran Phu, Nha Trang City, Khanh Hoa Province	59,478	51.05%
16	VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY	Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong	714,000	51.00%
17	VINASHIP JOINT STOCK COMPANY	Floor 14, Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi	102,000	51.00%
18	NGHE TINH PORT JOINT STOCK COMPANY	5th Floor, No. 12 Tan Trao, Tan My Ward, Ho Chi Minh City	109,738	51.00%

Associate company

unit: million VND

No.	NAME OF COMPANY	ADDRESS	CHARTER CAPITAL (VND BILLION)	PERCENTAGE OF VIMC OWNERSHIP
1	ORIENTAL SHIPPING AND TRADING JOINT STOCK COMPANY (OSTC)	No. 278 Ton Duc Thang, O Cho Dua Ward, Hanoi	2,666	51%
2	VIETNAM SHIPPING AND CHARTERING JOINT STOCK COMPANY (VITRANSCHART)	No. 428 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City	27,500	50.00%
3	DONG DO MARITIME JOINT STOCK COMPANY	19th Floor, Hoa Binh International Office Tower, No. 106, Hoang Quoc Viet Street, Cau Giay, Hanoi City	3,948	49.35%
4	INTERNATIONAL SHIPPING AND LABOR COOPERATION JOINT STOCK COMPANY (INLACO SAIGON)	No. 36, 38 Nguyen Truong To, Xom Chieu Ward, Ho Chi Minh City	105,707	49.00%
5	TRANSPORT AND TRADING SERVICES JOINT STOCK COMPANY (TRANSCO)	Room 427 - 430, 4th Floor, Thanh Dat 1 Building, No. 03 Le Thanh Tong, May To Ward, Ngo Quyen District, Hai Phong.	19,877	49.00%
6	NAM CAN PORT JOINT STOCK COMPANY	Hang Vinh Hamlet, Nam Can Commune, Ca Mau Province	3,773	49.00%
7	KHUYEN LUONG PORT JOINT STOCK COMPANY	Group 21, Hoang Mai Ward, Hanoi City	63,564	48.97%
8	CAI MEP INTERNATIONAL TERMINAL COMPANY LIMITED (CMIT)	Tan Phuoc Ward, Phu My City	41,000	45.55%
9	SP-PSA INTERNATIONAL PORT COMPANY LIMITED (SP-PSA)	Phu My Ward, Phu My City	298,880	43.32%
10	SAIGON PORT - SSA INTERNATIONAL CONTAINER SERVICES JOINT VENTURE COMPANY (SSIT)	Phuoc Loc Quarter, Tan Phuoc Ward, Phu My City	31,680	36.00%
11	VIETNAM-JAPAN INTERNATIONAL TRANSPORT COMPANY LIMITED (VIJACO)	Chua Ve, Ngo Quyen Street, Dong Hai Ward, Hai Phong City	401,865	36.00%
12	MARITIME CONSTRUCTION CONSULTING JOINT STOCK COMPANY (CMB)	12th Floor, West Tower Hancorp Plaza, 72 Tran Dang Ninh Street, Nghia Do Ward, Hanoi	28,125	33.49%
13	VINALINES DONG DO SHIP REPAIR COMPANY LIMITED	No. 21 Vo Thi Sau, Gia Vien Ward, Hai Phong City	326,393	15.00%
14	VIMC - ARIES MARITIME SERVICES JOINT VENTURE COMPANY LIMITED	No. 1 Dao Duy Anh, Kim Lien, Hanoi	308,866	11.07%

Orther company

unit: million VND

NO	NAME OF COMPANY	ADDRESS	CHARTER CAPITAL (VND BILLION)	PERCENTAGE OF VIMC OWNERSHIP
1	HAI PHONG MARINE INVESTMENT AND TRADING JOINT STOCK COMPANY	16 Hoang Dieu Street, Gia Vien Ward, Hai Phong City	11,000	12.92%
2	SAIGON MARITIME JOINT STOCK CO.LTD	422 Nguyen Tat Thanh Street, Xom Chieu Ward, Ho Chi Minh City	4,374	10.15%

LEADERSHIP STRUCTURE

BOARD OF DIRECTORS

(term 2025-2030)

List of members

NO.	NAME	POSITION	DATE OF APPOINTMENT	INDIVIDUAL SHARE OWNERSHIP		NOTE
				Quantity	Percentage	
1	Mr. Nguyen Canh Tinh	Chairman of the Board of Directors (non-executive)	July 09, 2025	1,800	0.00015%	Authorized representative of the Ministry of Finance: 305,777,867 shares
2	Mr. Le Anh Son	Member of the Board of Directors, General Director	July 09, 2025	1,700	0.00014%	Authorized representative of the Ministry of Finance: 240,117,685 shares
3	Mr. Nguyen Dinh Chung	Member of the Board of Directors (non-executive)	July 09, 2025	1,000	0.00008%	Authorized representative of the Ministry of Finance: 216,105,916 shares
4	Mr. Do Hung Duong	Member of the Board of Directors (non-executive)	July 09, 2025	-	-	Authorized representative of the Ministry of Finance: 216,105,916 shares
5	Mr. Do Tien Duc	Member of the Board of Directors (non-executive)	July 09, 2025	-	-	Authorized representative of the Ministry of Finance: 216,105,916 shares

(Shareholder ownership information is based on the Shareholder List as of March 16, 2026)

In 2025, the GMS approved the appointment of members of the Board of Directors for the 2020-2025 term to continue their duties in the new 2025-2030 term. At the same time, there was also a change in the position of Chairman of the Board of Directors.

Information on Board of Directors members

MR. NGUYEN CANH TINH

Chairman of the Board of Directors

"With an academic background as a PhD in Transport Organization and Management, a Master's degree in Finance, and a Bachelor's degree in Economics, he has many years of experience in corporate governance and finance. He currently holds the position of Chairman of the Board of Directors of Vietnam Maritime Corporation, serving as the head, setting the strategic development direction, and deciding on important issues of the Corporation.

Qualification:

» PhD in Transport Organization and Management

» Master's degree in Finance

» Bachelor's degree in Economics

Information on Board of Directors members (Cont.)

MR. LE ANH SON

Member of the Board of Directors
cum General director

With an in-depth academic background including a Master's degree in Finance - Monetary - Banking, along with postgraduate certificates in Industrial Development, Project Appraisal, and Financial Management, he possesses sharp strategic thinking and superior appraisal capabilities. Before holding the position of Member of the Board of Directors and General Director of VIMC, he spent many years with the Corporation in senior leadership positions. He is currently the person managing the daily operations of the Corporation, while also participating in strategic orientation as a member of the Board of Directors.

Qualification:

- Master's degree in Finance - Monetary - Banking
- Postgraduate degree in Industrial Development and Project Appraisal
- Bachelor's degree, Postgraduate degree in Economics and Financial Management
- Bachelor's degree in Foreign Language

MR. NGUYEN DINH CHUNG

Member of the Board of Directors

With a PhD in Engineering, a Master's degree in Economics, and expertise as a Marine Transport Economic Engineer, he is a member with a profound academic and professional background, knowledgeable in both engineering and economics in the maritime sector. He is currently a member of the Board of Directors of VIMC and Chairman of the Board of Directors of Da Nang Port JSC.

Qualification:

- PhD in Engineering
- Master's degree in Economics
- Marine Transport Economic Engineer

Positions held at other companies:

- Chairman of the Board of Directors of Da Nang Port JSC

Information on Board of Directors members (Cont.)

MR. DO HUNG DUONG

Member of the Board of Directors

As a Marine Navigation Engineer, he has many years of practical experience in the maritime sector and corporate governance. He is currently a member of the Board of Directors of VIMC and holds the position of Chairman of the Board of Directors of Cam Ranh Port JSC.

Qualification:

» Marine Navigation Engineer

Positions held at other companies:

» Chairman of the Board of Directors of Cam Ranh Port JSC

MR. DO TIEN DUC

Member of the Board of Directors

With a Bachelor's degree in Law, he has extensive legal knowledge, contributing significantly to ensuring that the Corporation's activities comply with legal regulations. He is currently a member of the Board of Directors of VIMC.

Qualification:

» Bachelor's degree in Law

LEADERSHIP STRUCTURE (Cont.)

BOARD OF SUPERVISORS

(term 2025-2030)

List of members

NO.	NAME	POSITION	DATE OF APPOINTMENT	INDIVIDUAL SHARE OWNERSHIP	
				Quantity	Percentage
1	Mr. Luong Dinh Minh	Head of the Board of Supervisors	July 09, 2025	-	-
2	Mr. Pham Cao Nhue	Supervisor	July 09, 2025	-	-
3	Ms. Phan Thi Nhi Ha	Supervisor	July 09, 2025	800	0.00007%

(Share ownership information based on the list of shareholders closed as of March 16, 2026)

In 2025, the GMS approved the appointment of members of the Board of Supervisors for the 2020-2025 term to continue their duties in the new 2025-2030 term.

Information of Board of Supervisors members

MR. LUONG DINH MINH

Head of the Board of Supervisors

"As an expert in the field of accounting and economics, he was trusted to be elected as the Head of the Board of Supervisors of VIMC. With a Master's degree in International Accounting, he directly leads periodic supervision, evaluates the accuracy of financial statements, and the effectiveness of the internal control system. In addition to his role at VIMC, his concurrent position on the Board of Supervisors at Da Nang Port is a clear testament to his competence and reputation in auditing and supervising corporate activities.

Qualification:

» Master's degree in International Accounting

» Bachelor's degree in Economics

» Bachelor's degree in Foreign Languages

Positions held at other companies:

» Head of the Board of Supervisors of Da Nang Port JSC

Information of Board of Supervisors members (Cont.)

MR. PHAM CAO NHUE

Member of the Board of Supervisors

With a Bachelor's degree in Accounting, he has expertise in auditing accounting books, financial statements, and the internal control system of the enterprise. His participation contributes to ensuring that VIMC's financial figures are always reflected honestly, accurately, and in accordance with current accounting standards.

Qualification

» Bachelor's degree in Accounting

Positions held at other companies:

» Head of the Board of Supervisors of Phuong Dong Shipping and Trading JSC

MS. PHAN THI NHI HA

Member of the Board of Supervisors

Member of the Board of Supervisors: With a Bachelor's degree in Economics, she has in-depth knowledge in analyzing financial indicators and evaluating business performance. In her role as a member of the Board of Supervisors, she provides effective support in inspecting and supervising the operational activities of the Board of Directors and the Executive Board to protect the legitimate rights of shareholders.

Qualification:

» Bachelor's degree in Economics

Positions held at other companies:

» Head of the Board of Supervisors of Nghe Tinh Port JSC,

» Head of the Board of Supervisors of VIMC Container Shipping JSC

LEADERSHIP STRUCTURE (Cont.)

EXECUTIVE BOARD

Danh sách thành viên

NO.	NAME	POSITION	DATE OF APPOINTMENT	INDIVIDUAL SHARE OWNERSHIP	
				QUANTITY	PERCENTAGE
1	Mr. Le Anh Son	General Director	July 09, 2025	1,700	0.00014%
2	Mr. Le Quang Trung	Deputy General Director	December 15, 2022	5,900	0.00049%
3	Mr. Pham Anh Tuan	Deputy General Director	December 15, 2022	7,000	0.00058%
4	Mr. Nguyen Ngoc Anh	Deputy General Director	November 01, 2023	-	-

(Share ownership information based on the list of shareholders closed as of March 16, 2026)

Mr. Le Anh Son was appointed as General Director of VIMC, replacing Mr. Nguyen Canh Tinh from July 09, 2025.

Information of Executive Board Members

MR. LE ANH SON

General Director

“With an in-depth academic background including a Master’s degree in Finance - Monetary - Banking, along with postgraduate certificates in Industrial Development, Project Appraisal, and Financial Management, he possesses sharp strategic thinking and superior appraisal capabilities. Before holding the position of Member of the Board of Directors and General Director of VIMC, he spent many years with the Corporation in senior leadership positions. He is currently the person managing the daily operations of the Corporation, while also participating in strategic orientation as a member of the Board of Directors.

Qualification:

- Master’s degree in Finance - Monetary - Banking
- Postgraduate degree in Industrial Development and Project Appraisal
- Bachelor’s degree, Postgraduate degree in Economics and Financial Management
- Bachelor’s degree in Foreign Languages

Information of Executive Board Members (Cont.)

MR. LE QUANG TRUNG

Deputy General Director

"With a PhD in Economics and many specialized degrees, he is one of the leaders with a solid academic foundation, deeply knowledgeable in both economics and maritime expertise. He is currently Deputy General Director of VIMC, and also a Capital Representative, holding the position of Chairman of the Board of Directors of Can Tho Port JSC, Chairman of the Board of Members of VIMC-ARIES Maritime Services Joint Venture Co., Ltd., and Cai Mep International Terminal Co., Ltd. (CMIT).

Qualification:

- PhD in Economics
- Master's degree in Economic Management
- Marine Navigation Engineer
- Bachelor's degree in Banking Economics
- Bachelor's degree in Foreign Languages

Positions held at other companies:

- Chairman of the Board of Directors of Can Tho Port JSC
- Chairman of the Board of Members of VIMC-ARIES Maritime Services Joint Venture Co., Ltd. and Cai Mep International Terminal Co., Ltd. (CMIT).

MR. PHAM ANH TUAN

Deputy General Director

"He has many years of experience in the field of marine construction and has participated in directing and implementing many key projects on seaport infrastructure of VIMC. He is currently Deputy General Director of the Corporation and was also appointed as Chairman of the Board of Members of Hau Giang Maritime Services One Member Limited Liability Company.

Qualification

- Construction Engineer specializing in Marine - Oil and Gas Construction

Positions held at other companies

- Chairman of the Board of Members of Hau Giang Maritime Services One Member Limited Liability Company

Information of Executive Board Members (Cont.)

MR. NGUYEN NGOC ANH

Deputy General Director

“

He has many years of experience in the field of fleet operation and management. He is currently Deputy General Director of VIMC, and also a Capital Representative, holding the position of Chairman of the Board of Directors at two subsidiaries: VIMC Container Shipping JSC and Vinaship Shipping JSC. In this role, he directly manages and optimizes the operational efficiency of the Corporation’s container and shipping fleet.

Qualification:

» Marine Machinery Operation Engineer

Positions held at other companies:

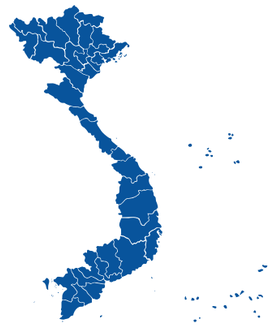
» Chairman of the Board of Directors of VIMC Container Shipping JSC,

» Chairman of the Board of Directors of Vinaship Shipping JSC

OCEAN CURRENTS Lead

VIETNAM

CONNECTIVITY & PROSPERITY



DEVELOPMENT ORIENTATION

Main objectives

Affirming international position

Market expansion

With a 'Customer-First' philosophy, VIMC proactively expands partnerships, develops new customers, and extends service routes to increase market share in key regions. With the mission of 'Connecting people, connecting the world', each shipment is not just simple transportation, but a connection, a bridge to take Vietnamese goods further, contributing to enhancing the national position in the international arena.

The key to value creation

Developing integrated logistics services

Moving beyond individual services, VIMC aims to build a synchronous and intelligent ecosystem of seaports, shipping, and logistics. This creates differentiated service products, enhances customer experience, and strengthens VIMC's core competitiveness with the spirit of the '5C Commitment': Proactive listening, Attentive to details, Valuing feedback, Self-integrity, and Smiling to say thank you. This is the key to increasing value and affirming our brand on the regional logistics map.

The year 2026 has special significance, being the first year of implementing the 5-year plan for the 2026 - 2030 period. VIMC strives to achieve the highest results in production and business targets, creating a premise for growth and breakthroughs, joining the country in entering an era of rising up, and realizing the aspiration of bringing prosperity to Vietnam from the sea.

With the aspiration of 'Bringing prosperity to Vietnam from the sea', VIMC is committed to acting decisively, innovating, and turning every challenge into an opportunity and every goal into reality. Joining hands with the country, VIMC is confident in continuing to write the success story of the Vietnamese maritime industry in the nation's era of rising.

Creating momentum for breakthroughs

Investing in strategic logistics infrastructure and fleet

Logistics infrastructure and the fleet are considered the backbone of VIMC. With the goal of sustainable growth, accelerating investment and modernizing logistics infrastructure and the fleet is the driver for breakthroughs in operational capacity and efficiency. This is a key step to reaching continental scale in providing comprehensive, end-to-end global logistics solutions.

Future drivers

Digital transformation, green transition, and innovation

VIMC takes science and technology, innovation, digital transformation, and green transition as the core drivers for development. The Corporation proactively applies advanced technology to management and operations, thereby optimizing resources and improving labor productivity. Furthermore, sustainable development associated with environmental protection is a long-term commitment, affirming our responsibility to the community and future generations, contributing to the country's sustainable economic development, while ensuring national defense security and social welfare.

The root of value

People are at the center of all development. The Corporation focuses on building a team of officers and employees who are not only professionally competent but also adhere to core values: Integrity, Discipline, Creativity, Unity, and Dedication. VIMC culture is the 'compass' that provides direction, a solid spiritual foundation, and a guiding principle for all activities. Parallel to this is the process of creating an advanced, transparent, lean, and efficient management model, enhancing risk management capabilities, and strengthening international integration and strategic cooperation.

Core value

Sustainable growth

All the above goals converge on one destination: stable and sustainable growth. These are not just numbers regarding revenue and profit, but also the harmonious development between economy, society, and the environment.

DEVELOPMENT ORIENTATION

(Cont.)

Medium and long-term development strategy

VIMC defines its medium and long-term development strategy with a focus on developing integrated logistics services on a digital technology platform, based on three strategic pillars: the shipping fleet, the seaport system, and the maritime service network, aiming to realize the mission of 'Connecting people, connecting the world, bringing prosperity to Vietnam from the sea'.

Fulfilling the mission:

"Connecting people, connecting the world, bringing prosperity to Vietnam from the sea"

Specific medium- and long-term development strategies:

Shipping

Developing a new generation of specialized, modern, and environmentally friendlyfleets;shifting the structure towards increasing container ship deadweight tonnage, enhancing competitiveness on international routes.

Seaports

Focusing on in-depth investment in existing ports, completing key infrastructure and equipment projects. At the same time, cooperating with major partners to build deep-water ports and international transshipment ports, increasing economies of scale.

Logistics

Investing in the developmen of warehouse infrastructure, Inland Container Depots (ICD), and depots, forming large logistics centers in key economic areas, creating a foundation for an integrated supply chain.

Sustainable development goals

In parallel with growth goals, VIMC firmly commits to sustainable development on three pillars: environment, society, and corporate governance.

Regarding the environment

Aiming to build a model of green ports, green warehouses, green shipping, and green offices at VIMC and its subsidiaries, responding to a green lifestyle and work culture.

Strictly complying with international standards on marine environmental protection as regulated by the International Maritime Organization (IMO): Equipping ships with ballast water management systems; Using marine fuel with sulfur content below the permitted limit; Meeting the Energy Efficiency Existing Ship Index (EEXI) and Carbon Intensity Indicator (CII) according to the International Convention for the Prevention of Pollution from Ships (MARPOL).

Regarding society and people

Ensuring stable employment, income, and the best working conditions for employees, especially seafarers, in accordance with the Maritime Labour Convention (MLC) 2006.

Maintaining social welfare activities, gratitude programs, investment in education, disaster prevention, and helping the poor and those in difficult circumstances, affirming our responsibility to the community.

Building an ideal working environment that respects differences, without discrimination, harassment, or insults; encouraging a spirit of learning, sharing, and developing a learning organization.

SHARES AND INVESTOR RELATIONS

SHARE INFORMATION

STOCK CODE

MVN

REGISTER FOR TRADING

Hanoi Stock Exchange

NUMBER OF OUTSTANDING SHARES

1,200,588,000 shares

TYPE OF OUTSTANDING SHARES

Common shares

FACE VALUE

10,000 VND/share

NUMBER OF FREELY TRANSFERABLE SHARES

1,200,559,100 shares

NUMBER OF SHARES WITH TRANSACTION RESTRICTIONS (*)

28,900 share

TREASURY STOCK

0 share

(*) Restricted transfer shares are: Shares purchased by employees at preferential rates according to the long-term commitment period to VIMC when VIMC underwent equitization: these cannot be transferred during the period the shareholder commits to working for VIMC (from the date VIMC was granted the first Business Registration Certificate).

Maximum foreign ownership Percentage: 0%

Shareholder structure (Based on the shareholder list as of March 16, 2026)

NO.	ENTITY	NUMBER OF SHARES	OWNERSHIP PERCENTAGE/CHARTER CAPITAL	NUMBER OF SHAREHOLDERS	SHAREHOLDER STRUCTURE	
					ORGANIZATION	INDIVIDUAL
1	**State shareholder**	**1,194,213,300**	**99.4690%**	**1**	**1**	-
2	**Major shareholders (owning 5% or more of share capital)**	**1,194,213,300**	**99.4690%**	**1**	**1**	-
	- Domestic	1,194,213,300	99.4690%	1	1	-
	- Foreign	-	0.0000%	-	-	-
3	**Treasury shares**	**-**	**0.0000%**	**-**	**-**	**-**
4	**Other shareholders**	**6,374,700**	**0.5310%**	**-**	**-**	**-**
	- Domestic	6,369,500	0.5305%	1,050	4	1,046
	- Foreign	5,200	0.0004%	1,055	-	4
TOTAL		**1,200,588,000**	**100%**	**1,051**	**5**	**1,050**
In which: - Domestic		1,200,588,000	99.9996%	4	5	1,046
- Foreign		5,200	0.0004%	4	-	4

Major shareholders (Based on the shareholder list as of March 16, 2026)

NAME	ADDRESS	NUMBER OF SHARES OWNED	OWNERSHIP PERCENTAGE
Ministry of Finance	No. 28 Tran Hung Dao, Hoan Kiem, Hanoi	1,194,213,300	99.4690%

Changes in owner's investment capital

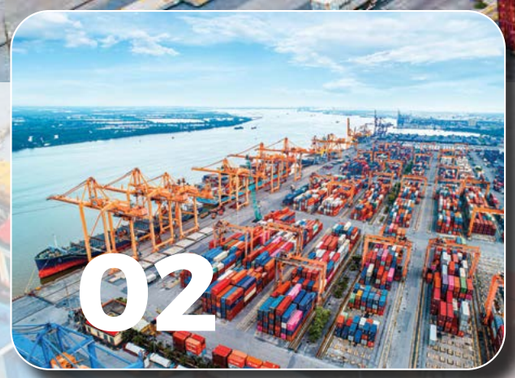
Since the time of securities registration, the owner's investment capital of Vietnam Maritime Corporation - Joint Stock Company has remained at 12,005.880 billion VND

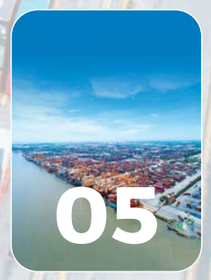
Trading in treasury stock and other securities.

VIMC does not hold treasury shares and will not be buying back treasury shares or issuing other securities in 2025.

02 OPERATING REPORT

YEAR 2025





PRODUCTION AND BUSINESS PERFORMANCE

Production and business results during the year

Revenue structure

Unit: VND billion

NO.	REVENUE STRUCTURE	2023		2024		2025	
		VALUE	PER-CENTAGE	VALUE	PER-CENTAGE	VALUE	PER-CENTAGE
I	**Revenue form sale of goods**	**1,814**	**14.15%**	**4,308**	**25.38%**	**5,290**	**27.80%**
II	**Revenue from rendering of services**	**11,006**	**85.85%**	**12,662**	**74.62%**	**13,740**	**72.20%**
II.1	Transport revenue	4,229	32.99%	4,473	26.36%	4,554	23.93%
II.2	Revenue from maritime port and operation and shipping services	6,401	49.93%	7,687	45.30%	8,346	43.86%
II.3	Building operation, office and warehouse	290	2.26%	345	2.03%	623	3.27%
II.4	Other services	86	0.67%	157	0.93%	217	1.14%
Total		**12,820**	**100%**	**16,970**	**100%**	**19,030**	**100%**

(Data based on audited consolidated Financial Statements for 2023, 2024, 2025)

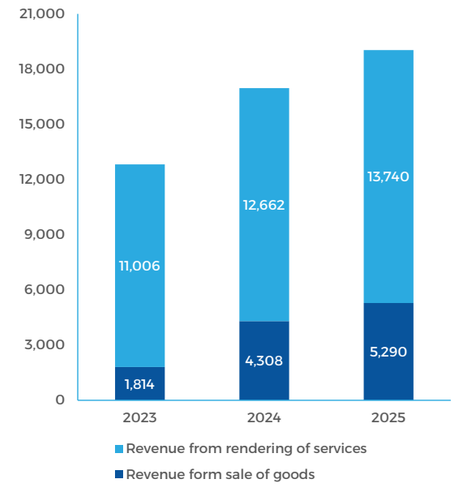
Unit: million tonnes

NO.	INDICATOR	2023	2024	2025
1	Shipping volume	20.8	19.4	21.5
2	Seaport volume	114.7	145.3	161.9

(Self-compiled data)

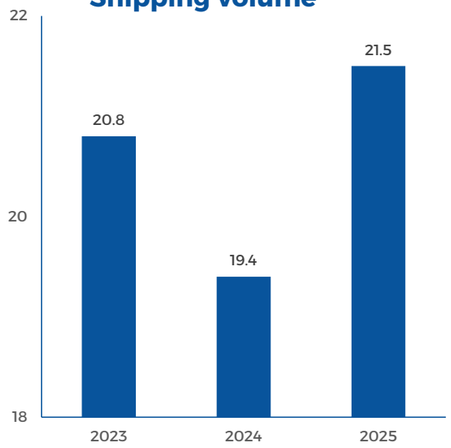
VND billion

Revenue structure



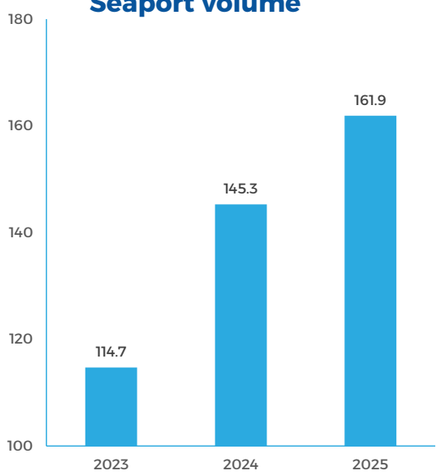
million tonnes

Shipping volume



million tonnes

Seaport volume



In the 2023-2025 period, VIMC recorded impressive growth in revenue scale with a compound annual growth rate of 21.8%, leading to a clear shift in business structure towards diversification.

Both the seaport and shipping segments maintained their key roles, contributing over 67% of total revenue each year. However, entering 2025, both segments faced many challenges. Although the shipping segment reached a volume of 21.5 million tonnes (an increase of 10.8% over the same period), freight rates declined sharply due to reduced demand for coal, iron ore, and steel transportation and an increase in new ship supply, causing consolidated revenue to reach only 99% of the plan. Meanwhile, the seaport segment recorded a volume of 161.9 million tonnes (an increase of 11.4% over the same period) thanks to efforts to maintain market share and develop new services, despite fierce price competition, prolonged natural disasters in the Central region, and limitations in maritime infrastructure.

Performance compared to the same period

Unit: VND billion

NO.	INDICATOR	2024	2025	%2025/ 2024
1	Net revenue	16,961	19,017	112.12%
2	Operating profit	1,796	2,551	141.99%
3	Other profit	1,356	688	50.76%
4	Accounting profit before tax	3,153	3,239	102.74%
5	Net profit after tax	2,630	2,642	100.45%

In 2025, despite the global economic downturn, trade tensions, and complex natural disasters, VIMC's net revenue still reached 19,017 VND billion, an increase of 12.1% compared to 2024. The main drivers were the increase in Shipping and seaport volumes by 10.8% and 11.4% year-on-year, respectively, thanks to stable import-export demand for several key commodities. However, due to the absence of special income from debt forgiveness policies and asset revaluation as in 2024, profit after tax remained flat compared to the previous year at 2,642 VND billion. This reflects the stability in VIMC's core business operations after excluding extraordinary income.

NET REVENUE 2025

19.017

VND billion

NET PROFIT AFTER TAX 2025

2.642

VND billion

VIMC

Vietnam Maritime Corporation

Financial situation

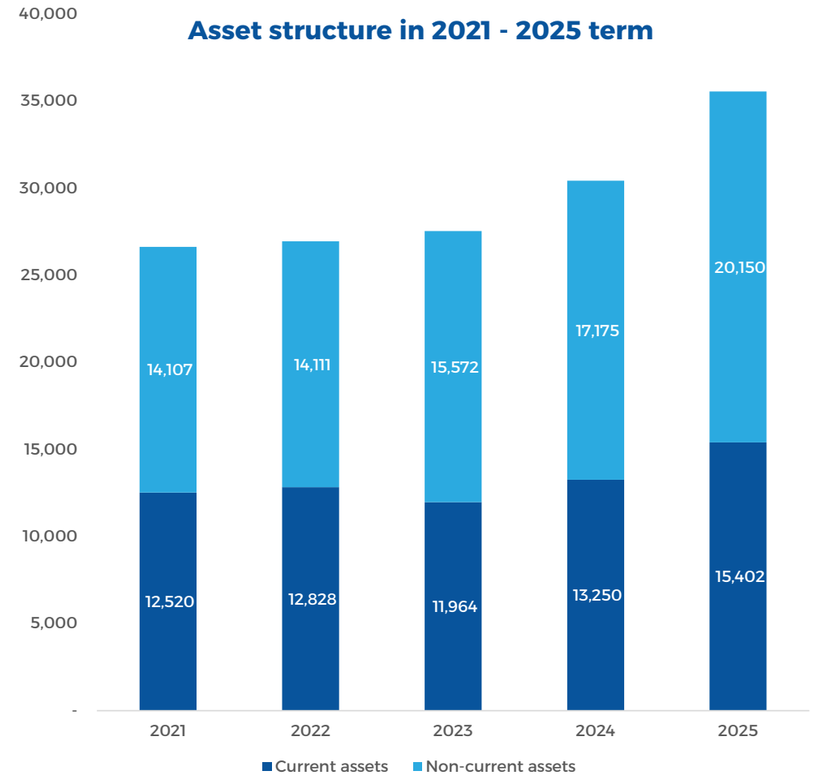
Asset structure

Unit: VND billion

Indicator	2021 (edited)	2022 (edited)	2023 (edited)	2024	2025
Current assets	**12,520**	**12,828**	**11,963**	**13,250**	**15,402**
Cash and cash equivalents	2,374	2,384	2,771	3,255	3,899
Short-term investments	6,186	6,400	5,277	5,139	5,868
Short-term receivables	2,960	2,945	2,733	3,607	4,253
Inventories	490	591	493	485	660
Other current assets	510	508	688	764	721
Non-current assets	**14,107**	**14,111**	**15,572**	**17,175**	**20,150**
Long-term receivables	512	615	1,123	1,506	1,792
Fixed assets	10,100	9,499	9,019	9,101	9,447
Investment properties	534	494	456	417	2,984
Long-term work-in-progress assets	756	1,012	2,515	3,528	1,804
Long-term investments	1,795	1,941	2,029	2,220	3,653
Other non-current assets	410	550	430	402	471
Total assets	**26,627**	**26,939**	**27,535**	**30,425**	**35,552**

(Data based on audited consolidated Financial Statements for 2022, 2023, 2024, 2025)

VND billion



TOTAL ASSET (31/12/2025)

35.552

VND billion

VIMC's total asset scale has grown steadily over the years, from 26,627 VND billion in 2021 to 35,552 VND billion in 2025 (a 35.4% increase over 5 years),

Current assets account for approximately 45% of total assets, ensuring liquidity and meeting daily working capital needs. Non-current assets constitute the majority (over 50%), which is consistent with the characteristics of the maritime industry, requiring significant capital for seaports, vessels, and logistics infrastructure.

Notable points in the non-current asset structure include: (i) investment properties increased significantly due to the exploitation of land funds and rental buildings; (ii) long-term financial investments increased through participation in strategic joint ventures such as TIL Hai Phong International Port and Saigon Port – SSA; (iii) construction in progress decreased significantly as many key projects, such as the Lach Huyen terminal, were completed and put into operation. These changes confirm the strategy of focusing on core areas, creating a solid foundation for long-term growth.

Financial situation (Cont.)

Capital structure

Unit: VND billion

Indicator	2021 (edited)	2022 (edited)	2023 (edited)	2024	2025
Liabilities	**15,046**	**12,862**	**12,169**	**13,008**	**16,218**
Short-term liabilities	9,863	8,330	7,417	8,100	9,329
Long-term liabilities	5,183	4,532	4,752	4,908	6,889
Owner's equity	**11,581**	**14,077**	**15,366**	**17,417**	**19,334**
Total capital	**26,627**	**26,939**	**27,535**	**30,425**	**35,552**

(Data based on audited consolidated Financial Statements for 2022, 2023, 2024, 2025)

VIMC's capital structure shows a positive shift towards increasing the proportion of equity. Specifically, equity has exceeded liabilities since 2022 and maintained a dominant position in subsequent years, with an average proportion of over 55% of total capital. This reflects the Corporation's strong financial capacity and increasing level of autonomy.

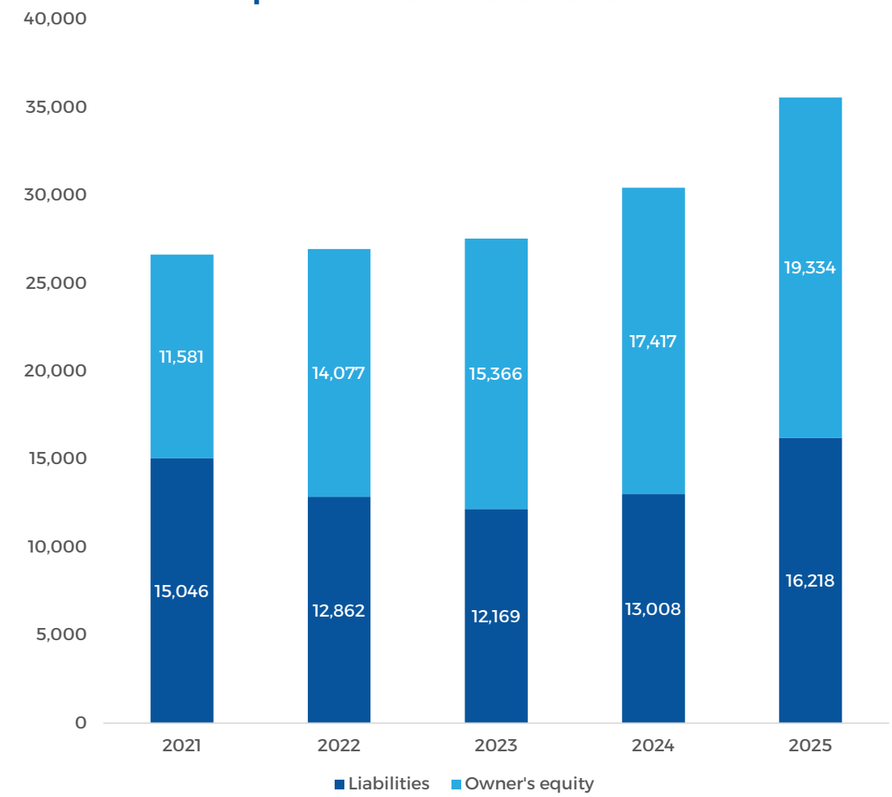
Equity grew impressively from 11,581 VND billion in 2021 to 19,334 VND billion in 2025 (a 67% increase after 5 years), with a compound annual growth rate (CAGR) of approximately 14%. This result stems from efficient business operations and a policy of retaining earnings for reinvestment.

Regarding liabilities, the 2021-2023 period saw a sharp downward trend (from 15,046 VND billion to 12,169 VND billion), showing efforts in restructuring and debt control. However, in 2024-2025, liabilities increased again, mainly from long-term debt, consistent with the strategy of mobilizing capital for key seaport investment projects such as Lach Huyen, Berth No. 1, Quy Nhon Port,... The use of long-term debt to invest in core assets is considered reasonable, creating a foundation for sustainable growth in the future.

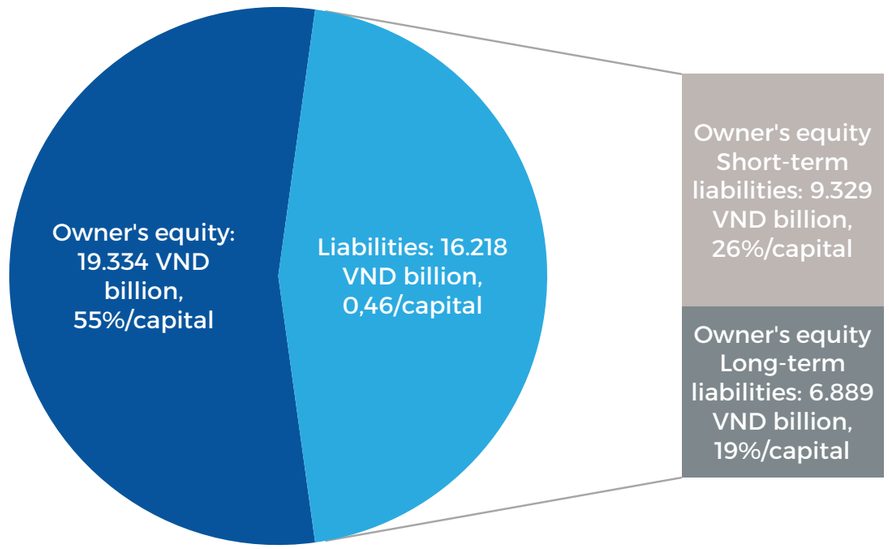
In general, VIMC possesses a safe and sustainable capital structure with a solid equity foundation, ensuring the financial capacity to execute long-term investment strategies and respond to market fluctuations.

VND billion

Capital structure in 2021 - 2025 terrm



Capital structure at 31/12/2025



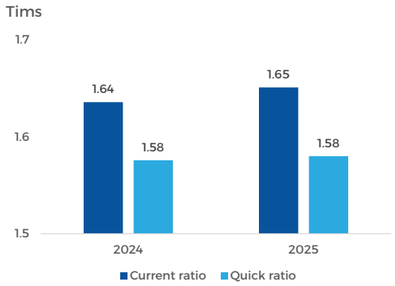
Financial situation (Cont.)

Key financial indicators

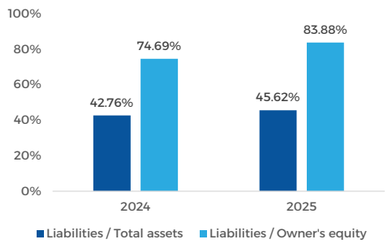
Indicator	Unit	2024	2025
Solvency indicators			
Current ratio	Times	1.64	1.65
Quick ratio	Times	1.58	1.58
Capital structure indicators			
Liabilities / Total assets	%	42.76	45.62
Liabilities / Owner's equity	%	74.69	83.88
Operating capacity indicators			
Accounts Receivable Turnover	Times	5.35	4.84
Total asset turnover	Times	0.59	0.58
Profitability indicators			
Net profit after tax / Net revenue	%	15.50	13.89
Net profit after tax / Owner's equity (ROE)	%	16.04	14.38
Net profit after tax / Total assets (ROA)	%	9.07	8.01
Operating Profit Margin	%	10.59	13.41

(Data calculated based on the 2025 Audited Consolidated Financial Statements)

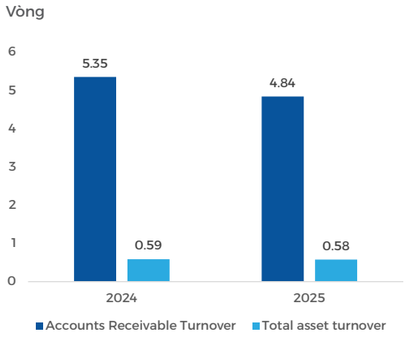
Solvency indicators



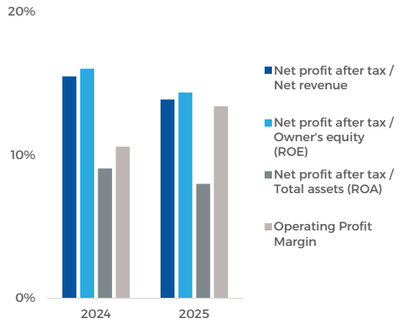
Capital structure indicators



Operating capacity indicators



Profitability indicators



VIMC's liquidity continues to be maintained at a safe and stable level. The current ratio reached 1.65 times, a slight improvement compared to 1.64 times in 2024, while the quick ratio remained unchanged at 1.58 times. With both indicators above 1.5, liquidity pressure is very low, and the Corporation is fully proactive in its daily financial obligations.

2025 recorded a clear change as VIMC proactively increased financial leverage. The ratio of liabilities to total assets increased from 42.76% to 45.62%, leading to an increase in the debt-to-equity ratio from 74.69% to 83.88%. This increase reflects VIMC's increased use of financial leverage to mobilize capital for expansion investment projects, especially in the coal business and seaport infrastructure development. These indicators are still within control thresholds and are consistent with the Corporation's long-term financial strategy.

The accounts receivable turnover experienced a slight decline from 5.35 to 4.84, with the days sales outstanding consequently increasing from 68 days to 75 days. This fluctuation remains well within the industry standards for the maritime transport sector, reflecting flexible credit policies aimed at maintaining strategic client relationships and ensuring stable cargo throughput. Regarding the total asset turnover, the ratio remained virtually unchanged, indicating that the operational efficiency of the fleet and fixed assets has been consistently maintained a positive signal amidst volatility in fuel prices and freight rates.

The change in the profit structure in 2025 clearly impacted profitability indicators. Although overall profitability indicators such as ROS, ROE, and ROA all recorded a slight decline, the core reason is that other income in 2025 returned to normal levels after the absence of special income items from 2024.

Major investments

In 2025, Vietnam Maritime Corporation continued to implement and accelerate investment in key projects, which are strategically significant in enhancing seaport exploitation capacity, expanding logistics infrastructure, and affirming its leading position in the industry.

01

Investment project for the construction of container terminals No. 3 and No. 4 - Hai Phong International Gateway Port

- Main items: Construction of 2 container terminals with a total length of 750m, capable of receiving vessels with a deadweight tonnage of up to 100,000 DWT; 01 barge terminal capable of receiving 100-160 TEU vessels (Twenty-foot Equivalent Units).
- Total investment: 6,950 VND billion.
- Capacity: Approximately 1.1 million TEUs/year.
- Implementation status: Completed all construction work in 2025; currently finalizing legal procedures, fire safety acceptance, and state audit, with plans to commence operations in the first quarter of 2026.

02

Can Gio International Transshipment Port Project (HCMC)

- Scale: Area of 571 ha; total length of the main wharf is approximately 7.0 km, barge terminal is 2.0 km.
- Total investment: Estimated at 113,537.7 VND billion.
- Capacity: 16.9 million TEUs/year.
- Implementation status: In January 2025, the Prime Minister approved the investment policy (Decision No. 148/QD-TTg). Currently finalizing the proposal dossier, feasibility study report (95% complete), and environmental impact assessment report (40% complete).

03

Warehouse No. 2 Project - Quy Nhon Port

- Main items: Construction of specialized warehouse No. 2 with an area of 6,440 m^2, height of 9m, pre-engineered steel frame structure.
- Total investment: 48 VND billion (own capital).
- Objective: To serve the demand for goods storage in the area.
- Implementation status: Approved by the GMS of Quy Nhon Port JSC in April 2025; construction to be implemented in the 2025-2026 period.

04

Upgrade project for terminal No. 1 - Quy Nhon Port (Phase 2)

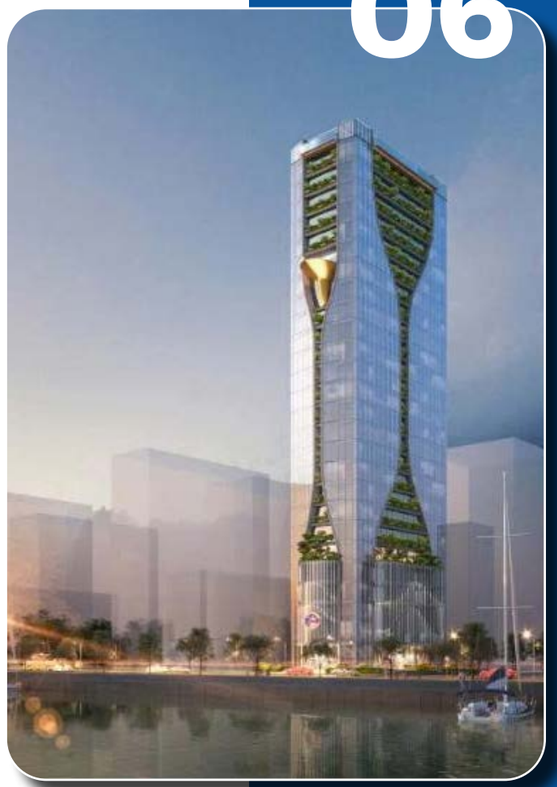
- Investment content: Dredging the water area in front of the terminal, inspecting and upgrading the terminal to receive 50,000 DWT vessels at full load and 70,000 DWT vessels at reduced load; studying the capability to receive 85,000 DWT vessels.
- Total investment: 31 VND billion (own capital).
- Objective: To increase the capacity to receive large vessels.
- Implementation status: Completed survey and feasibility study report; currently finalizing the environmental impact assessment report, with plans to submit the maritime safety plan for approval in February 2026.

Major investments (Cont.)

05 Logistics Service Center Project in Hoa Vang District (Da Nang)

- Scale: 200,000 m², including office area, container yard, warehouse, and technical infrastructure.
- Total investment: 550 VND billion (30% own capital, 70% loan).
- Capacity: Providing general logistics services.
- Implementation status: Phase 1 leveling completed, bonded warehouse completed; currently constructing warehouse No. 1, No. 2, office building, electricity, water, and fire protection systems. Equipment handover expected in February 2026.

06 Da Nang Port Hotel Project



- Scale: 21 floors, 2 basements, land area of 541 m².
- Total investment: Estimated at 209 VND billion (50% own capital, 50% loan).
- Objective: Hotel business and accommodation services.
- Implementation status: Detailed 1/500 planning approved; currently submitting the feasibility study report for appraisal at the Da Nang Department of Construction, while simultaneously performing fire safety and environmental procedures.

07 Investment project for the construction of VIMC Dinh Vu Port

- Scale: 03 berths for 20,000-40,000 DWT vessels, bonded warehouse system.
- Total investment: 1,490.57 VND billion.
- Capacity: Enhancing container exploitation capacity.
- Implementation status: Construction packages basically completed; currently implementing the STS (Ship to Shore) crane supply package, audit, and project management consulting.

08 Ninh Giang Inland Waterway Port Project (Hai Duong)

- Scale: 27.07 ha, including port, warehouse, and integrated logistics infrastructure.
- Total investment: 1,496 VND billion.
- Capacity: 3 million tonnes/year.
- Implementation status: In 2024, the Hai Duong Provincial People's Committee approved the investment policy and investor; currently implementing subsequent steps.

In addition, VIMC continues to study key projects such as Lien Chieu Port (Da Nang), logistics centers, and ICDs in key economic zones to continuously expand scale, enhance competitiveness, and affirm its position in the seaport and logistics sector.

Major investments (Cont.)

As of December 31, 2025, the investment value of long-term financial investments of the Parent Company - Vietnam Maritime Corporation is 10,674 VND billion, including 18 direct subsidiaries, 14 associates, and covering 3 sectors: maritime transport, seaports, and maritime services. The Corporation's capital investment in enterprises complies with legal regulations.

Subsidiaries

Unit: VND billion

NO.	CORPORATION	MAIN BUSINESS	TOTAL REVENUE 2025	PROFIT AFTER TAX 2025
1	BIEN DONG SHIPPING COMPANY LIMITED	Shipping	396,118	-76,472
2	HAU GIANG MARITIME SERVICE ONE MEMBER COMPANY LIMITED	Seaport	77,937	-26,971
3	VIMC CONTAINER LINES JOINT STOCK COMPANY	Shipping	1,653,592	38,022
4	CAN THO PORT JOINT STOCK COMPANY	Seaport	193,626	5,304
5	PORT OF HAI PHONG JOINT STOCK COMPANY	Seaport	2,942,930	984,474
6	VINALINES NHA TRANG JOINT STOCK COMPANY	Logistics and other services	1,961	-1,737
7	CAM RANH PORT JOINT STOCK COMPANY	Seaport	261,188	28,841
8	QUY NHON PORT JOINT STOCK COMPANY	Seaport	1,155,362	142,685
9	DA NANG PORT JOINT STOCK COMPANY	Seaport	1,704,942	368,418
10	SAIGON PORT JOINT STOCK COMPANY	Seaport	1,402,691	368,482
11	VIETNAM CONTAINER OPERATION COMPANY LIMITED (VINABRIDGE)	Logistics and other services	73,877	1,854
12	VIMC LOGISTICS JOINT STOCK COMPANY	Logistics and other services	375,653	6,478
13	CAI LAN PORT INVESTMENT JOINT STOCK COMPANY	Seaport	68,098	3,060
14	VIETNAM HI-TECH TRANSPORTATION COMPANY LIMITED (TRANSVINA)	Seaport	19,660	3,697
15	VIET NAM OCEAN SHIPPING AGENCY CORPORATION	Logistics and other services	1,100,120	23,736
16	VIETNAM OCEAN SHIPPING JOINT STOCK COMPANY	Shipping	3,484,712	304,743
17	VINASHIP JOINT STOCK COMPANY	Shipping	690,519	43,285
18	NGHE TINH PORT JOINT STOCK COMPANY	Seaport	252,580	24,662

Associates

Unit: VND billion

NO.	CORPORATION	MAIN BUSINESS	TOTAL REVENUE 2025	PROFIT AFTER TAX 2025
1	ORIENTAL SHIPPING AND TRADING JOINT STOCK COMPANY (OSTC)	Logistics and other services	2,489	-915
2	VIETNAM SHIPPING AND CHARTERING JOINT STOCK COMPANY (VITRANSCHART)	Logistics and other services	223,803	11,486
3	DONG DO MARITIME JOINT STOCK COMPANY	Seaport	5,988	-3,199
4	INTERNATIONAL SHIPPING AND LABOR COOPERATION JOINT STOCK COMPANY (INLACO SAIGON)	Shipping	151,336	-205,327
5	TRANSPORT AND TRADING SERVICES JOINT STOCK COMPANY (TRANSCO)	Seaport	78,006	32,437
6	NAM CAN PORT JOINT STOCK COMPANY	Logistics and other services	185,277	25,466
7	KHUYEN LUONG PORT JOINT STOCK COMPANY	Shipping	378,824	89,636
8	CAI MEP INTERNATIONAL TERMINAL COMPANY LIMITED (CMIT)	Logistics and other services	-	-
9	SP-PSA INTERNATIONAL PORT COMPANY LIMITED (SP-PSA)	Shipping	836,353	247,335
10	SAIGON PORT - SSA INTERNATIONAL CONTAINER SERVICES JOINT VENTURE COMPANY (SSIT)	Shipping	1,057,813	530,813
11	VIETNAM-JAPAN INTERNATIONAL TRANSPORT COMPANY LIMITED (VIJACO)	Seaport	1,652,356	330,802
12	MARITIME CONSTRUCTION CONSULTING JOINT STOCK COMPANY (CMB)	Shipping	11,614	4,425
13	VINALINES DONG DO SHIP REPAIR COMPANY LIMITED	Seaport	101,606	12,450
14	VIMC - ARIES MARITIME SERVICES JOINT VENTURE COMPANY LIMITED	Seaport	1,229,580	524,180

Orther company

unit: million VND

NO	NAME OF COMPANY	MAIN BUSINESS	CHARTER CAPITAL (VND BILLION)	PERCENTAGE OF VIMC OWNERSHIP
1	HAI PHONG MARINE INVESTMENT AND TRADING JOINT STOCK COMPANY	Logistics and other services	22.699	14.268
2	SAIGON MARITIME JOINT STOCK CO.LTD	Logistics and other services	48.829	3.407

REPORT ON THE ACTIVITIES OF

EXECUTIVE BOARD

2025 Economic Context

WORLD ECONOMY

> The global economic landscape in 2025 reflects a slow recovery in the face of structural and prolonged pressures, driven by two main factors: trade wars and geopolitical tensions. According to data from the International Monetary Fund (IMF), global economic growth in 2025 reached 3.2% - significantly lower than the 3.5–4.0% average seen in the pre-pandemic period.

Trade tensions escalated as a new wave of tariffs from the US pushed average tariff rates up nearly sixfold, affecting 2.6 trillion USD worth of goods - equivalent to 19.7% of global imports. Nevertheless, world merchandise trade still grew by 2.4% due to adaptability, as China shifted its exports toward ASEAN, Africa, and the EU. The trend of shifting trade toward geographically and politically close partners is reshaping the global supply chain.

Geopolitical tensions in the Middle East, particularly in the Strait of Hormuz - which handles 20% of the world's crude oil - pushed Brent crude prices from 82-85 USD/barrel (2025) to 106 USD/barrel (2026), causing stagnation in key maritime routes and driving up transport costs and the cost of goods.

Thanks to the monetary tightening efforts of major central banks (Fed, ECB, BoE, BoJ), global inflation cooled from a peak of 8.8% in 2022 to 4.2% in 2025. However, international financial institutions forecast that global growth in 2026 will only reach 2.9-3.1% due to ongoing geopolitical tensions and supply chain disruptions. Oil prices are expected to remain high, creating persistent inflationary pressure.

VIETNAM

In contrast to the gloomy global picture, Vietnam emerged as a bright spot with impressive resilience: GDP in 2025 grew by 8.02% - the highest in ASEAN, far surpassing Malaysia (5.2%), Singapore (4.8%), the Philippines (4.4%), and Thailand (2.4%). The GDP scale reached approximately 514 billion USD, placing Vietnam in the upper-middle-income group with a GDP per capita of 5,026 USD.

Trade activity boomed amidst the global supply chain restructuring, with total import-export turnover reaching a record 930.05 billion USD (up 18.2%), placing Vietnam among the 25 largest trading economies in the world. Of this, the US was the largest export market with 153.2 billion USD (trade surplus of 133.9 billion USD); China was the largest import market with 186 billion USD (trade deficit of 115.6 billion USD).

Despite pressure from global commodity price volatility and rising oil prices, the average CPI in 2025 only increased by 3.31%, remaining within the target of under 4% - a result of flexible management and close coordination between fiscal and monetary policies.

With a solid macroeconomic foundation and an increasingly high position in the global supply chain, the Vietnamese economy is expected to maintain an impressive growth momentum of 7-7.5% in 2026, despite the gloomy global context.

2025 Economic Context (Cont.)

Maritime industry on Global

The year 2025 opened with a global maritime landscape heavily dominated by escalating geopolitical instability in strategic regions, creating widespread repercussions across the entire Shipping chain and energy market.

Geopolitical tensions flared up at two key hotspots: the Strait of Hormuz - which handles 20% of the world's crude oil - and the Red Sea region, where attacks on commercial vessels increased in both frequency and scale. This situation also spread to the Black Sea with drone attacks on oil tankers, while the "shadow fleet" (over 1,400 vessels) operating outside legal frameworks continued to expand, complicating maritime management and insurance.

The direct consequence was the escalation of Brent crude prices from an average of 82-85 USD/barrel (2025) to a forecast of 106 USD/barrel (2026) due to fears of supply disruptions from the Middle East. Faced with security risks in the Red Sea, most container shipping lines were forced to divert, sailing around the Cape of Good Hope, extending voyages by 10-14 days. This drove up fuel, insurance, and labor costs, while disrupting global shipping schedules.

In this context, the container shipping market witnessed a major restructuring with the birth of the Gemini Alliance (Hapag-Lloyd and Maersk) and the independent strategy of MSC. At the same time, greening pressures from strict IMO regulations forced shipowners to consider investments in clean fuels and energy-saving technology, even as operating costs had already risen. Soaring container transport costs led to rising costs of goods, creating persistent inflationary pressure on the global economy - which is already facing a modest growth forecast of only about 2.9-3.1% in 2026 according to international financial institutions.

Thus, the global maritime industry is facing a dual challenge: it must both adjust operational plans to adapt to longer routes and security risks, and bear the burden of increased fuel and insurance costs in an unpredictable geopolitical environment.

Entering 2026, the maritime industry is focusing on three strategic directions: (i) restructuring the shipping route network to optimize operational efficiency on long-haul voyages; (ii) accelerating the green transition roadmap to reduce dependence on fossil fuels and comply with emission standards; (iii) strengthening insurance and security measures for the fleet in the face of increasingly complex geopolitical risks.

Maritime industry at Vietnam

Faced with complex geopolitical fluctuations in the world economy, and given its high economic openness, Vietnam is not immune to the impacts. However, the Vietnamese maritime industry has maintained impressive growth momentum and is gradually affirming its increasingly high position in the global supply chain.

According to estimates, Vietnam's total import-export turnover in 2025 reached the 930 billion USD mark for the first time, an increase of 18.2% compared to 2024, creating a solid foundation for port activities to accelerate. The number of sea vessels passing through ports reached 134,600 (up 32%), inland waterway vessels reached 733,200 (up 17%), leading to a 10% increase in cargo throughput compared to the previous year.

The position of Vietnamese seaports continues to be affirmed as three strategic port clusters including Ho Chi Minh City, Hai Phong, and Cai Mep - Thi Vai maintained their positions in the top 50 largest container ports in the world. In parallel, the Vietnamese merchant fleet rose to 3rd place in the ASEAN region and 22nd globally with a total deadweight tonnage of 9.4 million DWT. The infrastructure development plan for seaports until 2030 with a total projected investment of 359,500 billion VND (equivalent to 13.8 billion USD) will prioritize deep-water ports and inter-regional connection infrastructure systems.

Alongside positive results, the Vietnamese maritime industry also faces numerous difficulties from global geopolitical fluctuations. Tensions in the Red Sea have caused vessel schedule disruptions and increased transport costs. The shortage of empty containers, especially refrigerated containers, directly threatens the export of key agricultural and aquatic products. Notably, new tariff policies from the US - a market accounting for 30% of Vietnam's total export turnover - are creating significant pressure on key port clusters such as Cai Mep and Hai Phong.

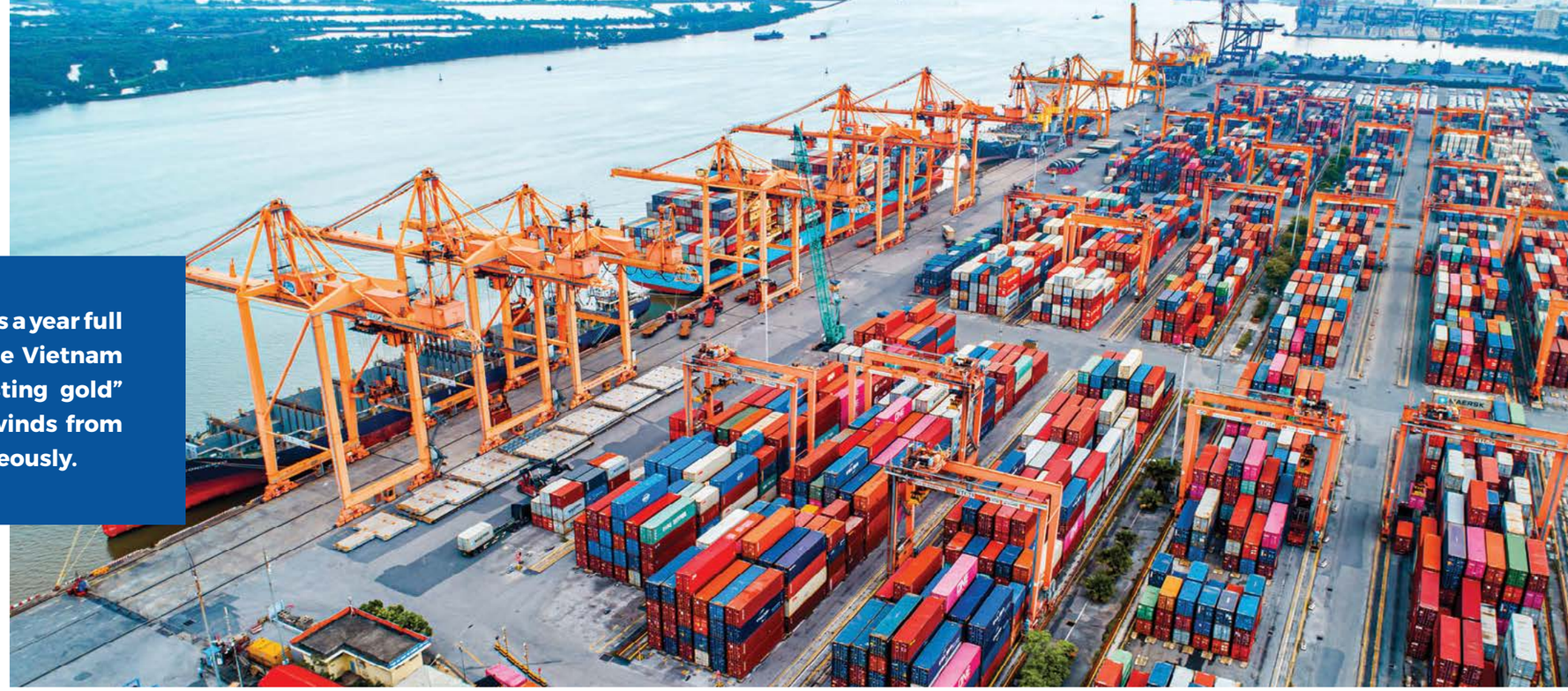
The trend of restructuring global shipping alliances creates both opportunities and challenges: on one hand, it opens opportunities to attract large-tonnage vessels to Vietnam, while on the other, it requires the seaport system to upgrade infrastructure and operational capacity to compete directly with regional ports such as Port Klang (Malaysia) or Singapore.

Under pressure from international commitments, the roadmap for greening the maritime industry is being accelerated with the implementation of green port models, the application of AI, IoT, and renewable energy, in line with the net-zero goal by 2050. However, high initial investment costs and an incomplete legal framework are major barriers that need to be addressed soon.

Entering 2026, the Vietnamese maritime industry is expected to continue maintaining its growth momentum thanks to stable foreign direct investment flows, a widespread network of free trade agreements, and an increasingly consolidated position on key maritime routes. The trend of differentiation between port groups will become increasingly clear: deep-water ports in Hai Phong and Cai Mep will continue to maintain their advantages thanks to modern infrastructure, while ports on the river system need to proactively optimize operations and expand integrated logistics services to avoid falling behind in the development race.

Assessment of production and business performance results

As 2025 draws to a close, it can be said that this was a year full of challenges but also immense resilience for the Vietnam Maritime Corporation – a true year of "fire testing gold" when the enterprise had to face multiple headwinds from both domestic and international fronts simultaneously.



01 Volatile context

From the very first months of 2025, the global economic landscape evolved in a complex and unpredictable manner. Escalating trade tensions between major economies, especially the new wave of tariffs from the US, directly impacted global trade flows. Supply chains were continuously disrupted by geopolitical instability in the Red Sea, the Black Sea, and the Middle East, forcing international shipping lines to adjust schedules and transport routes.

In this context, the shipping market witnessed strong volatility in freight rates. In the first six months of the year, demand for transporting Vietnam's key commodities such as coal, iron ore, steel, and construction materials declined significantly due to the impact of tariff policies and the trend of production contraction in some key markets. The increase in new vessel supply globally created further competitive pressure on freight rates, causing profit margins for shipping companies to narrow.

02 Fierce competition at seaports

Regarding the seaport operations market, competition is becoming increasingly fierce, especially in the Hai Phong area – a vital maritime gateway in the North. Here, competitors possess significant advantages in terms of yard scale, modern equipment, and strong financial capacity. Without hesitation, they utilize deep discount strategies to attract customers and increase market share, creating unprecedented competitive pressure on ports within the VIMC system.

Meanwhile, unfavorable weather conditions have further exacerbated these difficulties. Natural disasters and prolonged heavy rain in the Central region have directly impacted the continuous operations of key ports such as Nghe Tinh, Da Nang, and Quy Nhon. At various times, these ports had to suspend vessel reception or reduce operating capacity due to the impact of storms, floods, and high waves.

Beyond natural factors, several key ports in the system also face challenges from urban planning, having to relocate or temporarily suspend operations due to city development construction projects. The condition of channels in some areas has not been maintained or dredged in a timely manner, which also limits the ability to receive large-tonnage vessels, causing ports to lose opportunities to handle potential shipments.

Assessment of production and business performance results (Cont.)

03 Results achieved

Against this challenging backdrop, the VIMC Executive Board proactively implemented numerous flexible and decisive solutions. Operational management was optimized to minimize the impact of fluctuations in freight rates and input costs. Member units continuously updated market developments to make appropriate adjustments to their business strategies and customer engagement approaches.

Efforts to improve service quality were intensified, with the application of technology to operational processes, shortening turnaround times, and enhancing customer experience. The negotiation and retention of traditional customers, as well as the expansion into new markets, were carried out by units in a more methodical and professional manner.

Thanks to the tireless efforts of all officers and employees, VIMC overcame mounting difficulties to achieve encouraging results. The Corporation's net revenue and profit after tax continued to grow compared to 2024, exceeding the targets set at the beginning of the year.

04 The road ahead

The 2025 results once again affirm VIMC's adaptability and internal strength in the face of unpredictable market fluctuations. This is a clear testament to the effectiveness of our management, the flexibility of our business strategy, and above all, the spirit of solidarity and resilience of all employees across the system.

The Executive Board is confident that, with the solid foundation built over many years, combined with a sound development strategy and the consensus of all staff, VIMC will continue to reap even greater successes in the coming years. The Corporation will firmly assert its position as one of the country's leading enterprises, maintaining its key role in the Vietnamese maritime industry, while gradually enhancing its competitiveness in the international market.

The year 2026 is opening up with new opportunities, and with the lessons learned and achievements attained, VIMC is confident in moving forward, steadfast in its goal of sustainable development and deep integration into the global supply chain.

Progress achieved by the company

01 Market development

The 2025 market witnessed increasingly fierce competition, especially from the private sector. In this context, the Executive Board focused on directing units to aggressively implement solutions to maintain market share and expand the market. As a result, the VIMC port system attracted 14 new container service routes in key areas such as Hai Phong, Da Nang, Cai Mep, and Nghe Tinh. Seaport throughput increased by 13%, with container throughput alone rising by 20% – higher than the national average.

The joint venture ports CMIT and SSIT in Cai Mep continued to demonstrate efficiency by exceeding their design capacity, achieving record throughput by effectively leveraging market opportunities. **HTIT – the joint venture port with MSC/TIL** – has continuously set productivity records since commencing operations and is highly regarded by customers. Furthermore, the development of chain services and non-traditional services helped increase revenue, creating a stable source of income in a context where many businesses are struggling.

02 Corporate governance

Governance work was strengthened with the implementation of a strategic consulting project through 2030, with a vision to 2035. Transformation teams were established and trained at many member units, serving as the basis for developing the Digital Transformation Project for the 2026-2030 period.

Piloting the Integrated Logistics Operations Center at VIMC Lines (door-to-door electronics) and Quy Nhon Port (agricultural products) yielded positive results. Data-driven operations were tested through daily Dashboards at Hau Giang Port, Can Tho Port, VIMC Lines, and VOSA, helping to enhance monitoring and decision-making capabilities.

The Kaizen program continued to be effective with 1,522 initiatives during the year, bringing the total cumulative number of initiatives to over 5,000, with an estimated benefit value of over 75 billion VND. Operational processes at ports were also more deeply standardized according to each type of cargo and equipment.

03 Personnel and training

Recruitment was digitized, expanding reach with 20,912 views and 2,892 applications for 60 positions, with a success rate of nearly 50%.

Training activities shifted strongly towards a proactive and systematic approach, adhering to four competency pillars: Leadership, Professionalism, Digital & Innovation, and Corporate Culture. During the year, 20 internal training courses were organized with hundreds of in-person participants and thousands of online attendees. Programs on AI, data analytics, and leadership skills received positive feedback, contributing to the improvement of human resource quality.

04 Digital transformation

At the Parent Company, the electronic office system was upgraded and integrated with AI, aiming to optimize management. The Big Data project was initially applied in data analysis, serving as a premise for comprehensive implementation in 2026. A centralized CRM system was put into operation at the end of the year, expected to enhance customer relationship management capabilities.

At member units, CRM was deployed at 16 units. The e-Port system and Auto Gate/Smart Gate were widely applied, helping to shorten customs clearance time. The shipping division implemented E-booking and automatic warning devices. Logistics units put into operation warehouse monitoring systems and installed peripheral devices on loading and unloading vehicles, enhancing operational efficiency.

▲20% Container Volume

▲13% Seaport Volume

+14 New Container Line

+1.522 Ideas

20 Internal Training cources

Improvements in organizational structure, policies, and management

In 2025, VIMC focused on preparing resources for the 2026-2030 period, especially for key national seaport and logistics projects such as Can Gio Port and the expansion of Lach Huyen Port. The Corporation carried out comprehensive reform of human resource management in a modern direction, operating a closed-loop management cycle: Assessment - Compensation - Reward.

Organizational structure and human resource management

Based on 05 core values, VIMC creates a high-quality human resource ecosystem with three strategic groups: Talent (successor leadership), Intern (young human resources), and Expert (leading industry specialists). Priority is given to intensive training in key areas serving major projects such as seaport project management, deep-water port operations, and cold chain logistics. In addition to core industry competencies, VIMC focuses on developing modern management skills: critical thinking, complex problem-solving, innovation, team leadership, and adaptation to the Agile management model.

Improvements in emulation and reward mechanisms

Shifting from an administrative, egalitarian mechanism to performance management based on actual contribution value. The reward system is based on four pillars: production-business efficiency exceeding targets, innovative initiatives, contribution to corporate culture development, and participation in training successor human resources. The mechanism for ad-hoc, flexible rewards is commensurate with the benefit value, with no ceiling for excellent initiatives. Emulation results are integrated into decisions on salary increases, planning, and appointments.

A closed-loop management cycle has been formed: assessment is the scientific basis, compensation is a comprehensive motivational tool, and reward is timely encouragement, creating a breakthrough momentum throughout the system.

Assessment and compensation policy

Performance assessment: VIMC transitioned from subjective assessment methods to a multi-dimensional, transparent mechanism based on KPIs linked to business goals, professional competencies, and development potential. Assessment results serve as the basis for designing compensation and career development policies.

Total Rewards Policy: For the first time, a comprehensive compensation policy was issued, recognizing non-financial values as a key pillar. The structure includes: (i) income with a combination of fixed salary, short-term incentives (STI), and long-term incentives (LTI); (ii) flexible benefits oriented towards personalization; (iii) non-financial rewards such as leadership training, promotion opportunities, and a professional working environment. A separate compensation mechanism is applied for key positions, strategic talent, and senior leadership.

International cooperation: Expanding cooperation with leading partners in Japan, South Korea, Singapore, and Europe in training and technology transfer for management.

Organizational improvement orientation

VIMC has prepared the foundations to implement the Center of Excellence (CoE) model in human resource management for the 2026-2030 period, acting as a focal point for strategic research, deep professional development, and knowledge dissemination on a digital platform.

Future development plan

- Investment in seaport infrastructure, logistics, and investment in fleet development.
- Build a centralized, flexible, and customer-centric business model.
- Accelerate corporate restructuring and expand international cooperation.
- Achieve breakthroughs in digital transformation, green transition, and innovation.
- Develop high-quality human resources and build VIMC corporate culture.
- Integrate economic development with national defense, security tasks, and social responsibility.

Explanation of the Executive Board regarding the audit opinion

Separate financial statements for the accounting period from January 1, 2025, to December 31, 2025; the auditor only provided an emphasis of matter paragraph and did not issue a qualified or adverse opinion on the financial statements.

Consolidated financial statements for the accounting period from January 1, 2025, to December 31, 2025, for which the auditor issued a qualified opinion. The Vietnam Maritime Corporation provided an explanation in document No 348/HHVN-TCKT dated 19/3/2026.

Assessment of the Board of Directors

Assessment of the Board of Directors on the Company's operational aspects

> In 2025, the global economy experienced significant volatility due to geopolitical conflicts and tariff policies affecting the global supply chain. The shipping market declined, and competition in domestic seaports became intense as many new projects commenced operations.
>
> Against this backdrop, under the guidance of higher authorities, the Board of Directors and the Executive Board proactively adapted, managed flexibly, and promoted management innovation and technology application. As a result, production and business activities achieved positive outcomes, and state capital was preserved and developed.

Production and business results

In 2025, amidst a volatile market, VIMC achieved remarkable results. The Parent Company exceeded its financial targets with revenue reaching 5,848 VND billion, equal to 152% of the plan; profit before tax reached 672 VND billion, equal to 164% of the plan. This is a clear testament to the management capacity and operational efficiency of the Corporation amidst the general difficulties of the entire industry.

However, due to the impact of international tariff policies, some subsidiaries experienced a decline in output, leading to the Corporation's consolidated revenue reaching only 99% of the annual plan. This is an issue that needs to be analyzed thoroughly to have appropriate response solutions in the coming period, especially in market diversification and enhancing resilience against external shocks.

Investment activities

The Board of Directors directed the decisive implementation of strategic infrastructure projects, creating a foundation for long-term development. Lach Huyen Port, with berths 3 and 4, was partially put into operation in April 2025, continuously setting new productivity records and affirming its position as the most modern container gateway in the Northern region. The Can Gio and Lien Chieu Port projects are actively implementing investment preparation procedures and bidding to select investors. Although the progress of the Can Gio project is slower than expected due to legal procedure obstacles, these remain key projects expected to create a strategic breakthrough for VIMC's development in the 2026-2030 period and beyond.

Strategic orientation

VIMC has completed 09 strategic initiatives for the 2026-2030 period, focusing on three main pillars: developing new growth poles, promoting comprehensive digital transformation, and enhancing logistics capacity. This is the result of a thorough research, assessment, and broad consultation process, creating a solid foundation for VIMC to enter a new development phase with a long-term vision, clear goals, and a specific implementation roadmap.a

Environmental and social responsibility

The Board of Directors attaches great importance to sustainable development and community responsibility, viewing this as a core element in the Corporation's long-term development strategy.

Regarding environmental responsibility, VIMC aims to be a pioneer in the green growth of Vietnam's maritime industry. The Corporation has accelerated the restructuring of the fleet towards modernization, liquidating old, fuel-inefficient vessels and replacing them with a new generation of environmentally friendly vessels, contributing to emission reduction and energy optimization. Simultaneously, seaport enterprises are required and encouraged to develop green port projects with solutions for dust control, waste treatment, and the use of renewable energy, contributing to environmental protection and the fulfillment of the Government's net-zero commitment.

Regarding social and employee responsibility, in the context of economic difficulties, VIMC remains steadfast in its goal of ensuring stable employment, income, and cultural and spiritual life for more than [number] employees. Periodic dialogue is maintained regularly, and salary and bonus policies are disclosed transparently, ensuring legitimate rights and creating motivation for employees to work and contribute with peace of mind.

Regarding the rule of law, a culture of compliance with the Constitution and the law has been firmly built throughout the system. The Corporation always strictly fulfills its accountability responsibilities, discloses information transparently to shareholders, partners, and the entire society, affirming its commitment to sustainable and responsible development.

Assessment of the Board of Directors on the operations of the Executive Board

The coordination between the Board of Directors and the Executive Board is carried out in accordance with the Corporation's Charter and the Regulations on Corporate Governance, ensuring smooth and effective management. Based on the resolutions and directions of higher authorities and the Board of Directors' 2025 Action Program, the Executive Board has assigned and directed specific implementation to the Deputy General Directors and specialized departments, completing the assigned tasks and targets.

> The Board of Directors acknowledges and highly appreciates the efforts and results that the Executive Board has achieved in 2025, especially in the context of a market with many unpredictable fluctuations. The Executive Board has demonstrated bravery, capacity, and a high sense of responsibility in direction and management, contributing significantly to the overall success of the Corporation.
>
> The Board of Directors requests the Executive Board to accept the assessment opinions, focus on directing the overcoming of the pointed-out limitations, especially the bottlenecks in investment and enhancing the competitiveness of member enterprises. At the same time, it is necessary to continue to promote the achieved results, accelerate digital transformation, improve management and exploitation efficiency, and strive to excellently complete the goals and plans for 2026 and subsequent periods.

Regarding advantages in management work

The Executive Board has demonstrated sharpness and decisiveness in direction, proactively keeping a close watch on market developments, and responding flexibly to fluctuations in exchange rates, interest rates, and tariff policies to protect business efficiency. The leadership team has demonstrated a spirit of "daring to think, daring to do, and daring to take responsibility," frequently staying close to the grassroots level, listening to and promptly resolving difficulties and obstacles at member units, creating consensus and trust among the staff and employees.

The promotion of digital transformation has been implemented practically and effectively. The Executive Board has directed the implementation of key information technology projects such as a Big Data system for data analysis, AI applications in electronic offices, and e-Port and Auto Gate systems at seaports. The initial results are very positive, creating a solid foundation for building a data-driven management model and moving towards a digital enterprise model in the future.

Regarding internal governance

The Executive Board has strictly implemented the principle of "Democratic Centralism" and the "6 CLEARS" motto (Clear person, clear task, clear responsibility, clear progress, clear result, clear authority). As a result, discipline and order in management have been strengthened, and the efficiency of coordination between specialized departments and member units has been improved, creating positive changes in the work culture and sense of responsibility of all staff and employees.

Regarding limitations and points to note

Besides the achieved results, the Board of Directors also pointed out some shortcomings that the Executive Board needs to focus on overcoming in the coming time.

First, some member enterprises have not been truly proactive and flexible in seizing market opportunities. The restructuring and handling of inefficient assets at some units are still slow and lack decisiveness.

Second, the disbursement rate of investment capital at the Parent Company is still low, reaching only 56% of the plan. Some key projects are still behind schedule due to prolonged investment preparation, and the assessment of customer and market needs is not truly close to reality. This affects the plan to expand exploitation capacity and long-term competitiveness.

Plans and orientations of the Board of Directors

In 2025, the VIMC Board of Directors continued to orient towards the goal of sustainable growth through solutions to complete financial targets, build a “Discipline - Efficiency” culture, and implement transformation actions for the 2025-2035 period.

In the spirit of the Government’s 2025 management theme: “Discipline, responsibility; proactivity, timeliness; streamlining, efficiency; acceleration, breakthrough”, the Board of Directors sets out the following priority actions:

1 Actions to achieve 100% of the financial plan targets

Enhance operational efficiency at Hai Phong, Saigon, Da Nang, and Quy Nhon ports; promote the container shipping chain at VIMC Lines; optimize the operation of the dry cargo fleet at VLC, VOSCO, and Vinaship; and boost revenue at VOSCO, VLC, and VIMC Lines.

Expand revenue and profit growth from activities surrounding the core business, striving for the integrated logistics group (container cargo, agricultural products, steel) to reach 10% of total consolidated revenue.

Strictly control fleet costs and container handling costs at ports.

Invest in expanding the capacity of the seaport system, container fleet, and dry bulk and oil tanker fleet.

2 Establish an environment that promotes sustainable growth

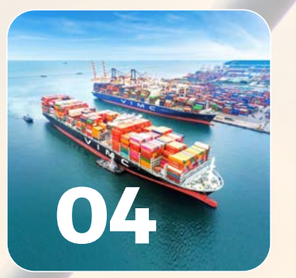
Continue to improve institutions and internal governance policies; strengthen training and development of high-quality human resources; and promote social security activities and environmental protection.

3 Establish Transformation Actions for 2025 and the 2025-2035 period

Focus on implementing the 09 strategic initiatives that have been approved, with priority given to comprehensive digital transformation, developing new business models, and enhancing the competitiveness of the seaport and logistics system.

The Board of Directors believes that, with the solidarity and efforts of all employees, VIMC will continue to affirm its position as a leading enterprise in the Vietnamese maritime industry, successfully completing the goals and plans set for 2026 and subsequent periods.

03 REPORT ON CORPORATE GOVERNANCE



Corporate governance report

Activities of the Board of Directors

Simultaneously, to manage risks in the workflow while ensuring speed and efficiency, the company conducted a thorough review of its existing regulatory documents. Through this process, the company adjusted, supplemented, and eliminated outdated documents to ensure consistency in processes and regulations, and compliance with current laws. This helps the company maintain a flexible and effective management system, while minimizing risks and enhancing its adaptability to the changing business environment.

TASKS	PERFORM
Personnel structure	» At the 2025 Annual General Meeting of Shareholders, VIMC elected a Board of Directors for the 2025–2030 term consisting of 05 members, maintaining a stable structure from the previous term. Immediately after the meeting, the Board of Directors met and unanimously elected Mr. Nguyen Canh Tinh as Chairman of the Board of Directors and appointed Mr. Le Anh Son as General Director.
Operating principles	» The Board of Directors works on the principle of collective leadership, decides by majority vote, and exercises full powers and obligations in accordance with the Law on Enterprises, the Company Charter, regulations on corporate governance, and internal regulations. During the year, the Board of Directors performed its supervisory role over the Executive Board well, while coordinating closely to ensure the Board of Supervisors completed its assigned tasks.
Operational results	**Medium and long-term strategies and plans** » The Board of Directors focused on directing the implementation of approved key projects: The VIMC Restructuring Project for the 2021–2025 period, the Development Strategy to 2030 (with a vision to 2035), and the 5-year production-business plan. At the same time, the Board of Directors issued an Action Program to implement the Resolution of the 7th Party Congress of the Corporation for the 2025–2030 term, along with a comprehensive financial plan for the 2025–2030 period to meet investment and development needs. **Directing production-business activities** » The Board of Directors manages and directs production-business through approving plans of the Parent Company (based on the opinions of the owner's representative agency) and member enterprises; issuing the Board of Directors' Action Program, in which specific tasks are assigned to Board of Directors' members who are also General Directors; and issuing Resolutions and Decisions on finance, investment, and production-business within its authority. In addition, the Board of Directors regularly organizes meetings, exchanges, and briefings with the Executive Board and works with member enterprises, thereby grasping the situation in a timely manner and providing flexible direction. As a result, VIMC has completed and exceeded the production-business targets assigned by the General Meeting of Shareholders.
Operational results (Cont.)	**Inspection, supervision, and control** » The Board of Directors assigned specific tasks to each member and operated a control system throughout the Corporation. Based on the Internal Audit Plan approved at the beginning of the year, the Internal Audit Department conducted 10 audits at 10 enterprises, coordinated with the Board of Supervisors to inspect and supervise 02 enterprises, and carried out 02 ad-hoc inspections at the request of the Board of Directors. Besides auditing activities, the Board of Directors also conducts regular and periodic supervision through working sessions with the Executive Board and member enterprises, thereby promptly commending units that perform well, identifying bottlenecks, and providing appropriate adjustments to ensure financial stability, protect shareholder interests, and aim for sustainable growth. **Standardization of internal institutions** » The Board of Directors focused on directing the standardization of internal institutions, completing and synchronizing the system of regulations and management and control processes according to best practices; strengthening decentralization and delegation of authority combined with comprehensive digital transformation to optimize processes, reduce operating costs, and improve labor productivity. The plan for issuing internal regulations in 2025 was approved by the Board of Directors at the beginning of the year and its implementation is monitored to ensure it stays on schedule. **Personnel development** » The Board of Directors pays special attention to developing high-quality human resources and building a corporate culture consistent with the philosophy of "Customer-centric" and "People-centric". Training is promoted, focusing on management teams and experts in digital transformation, smart port operations, and green shipping. The Board of Directors has built a transparent and competitive recruitment and appointment mechanism along with attractive salary and bonus policies; at the same time, it conducts evaluations and rankings for capital representatives at member enterprises and directors/deputy directors of dependent accounting units, serving as a basis for training and arranging key personnel. **Governance innovation** » The Board of Directors promotes the application of advanced management tools such as the KPI performance measurement system at all levels, promotes Kaizen in all activities, and encourages innovation and comprehensive digital transformation. The governance model is innovated in the direction of strong decentralization and delegation of authority, combined with centralized-flexible management, taking customers as the center. The organizational structure is regularly reviewed and streamlined, thereby improving flexibility and operational efficiency.

Corporate governance report (Cont.)

Meetings of the Board of Directors

During the year, the Board of Directors held 07 meetings with 100% attendance of its members. In addition to in-person meetings, the Board of Directors collected opinions from members in writing to unify and issue Resolutions and Decisions within its authority. The total number of Resolutions and Decisions issued during the year was 213 Resolutions and 82 Decisions.

NO.	BOARD OF DIRECTORS' MEMBERS	NUMBER OF MEETINGS ATTENDED BY BOARD OF DIRECTORS	ATTENDANCE RATE	REASONS FOR ABSENCE
1	Mr. Nguyen Canh Tinh	07/07	100%	-
2	Mr. Le Anh Son	07/07	100%	-
3	Mr. Nguyen Dinh Chung	07/07	100%	-
4	Mr. Do Hung Duong	07/07	100%	-
5	Mr. Do Tien Duc	07/07	100%	-

Resolutions of the Board of Directors

NO.	RESOLUTION/ DECISION	DATE	CONTENT	APPROVAL RATE
1	10/NQ-HHVN	January 10, 2025	2025 Board of Directors' Action Program	100%
2	26/NQ-HHVN	February 06, 2025	Approval of the investment policy for vessels and container shells of VIMC Container Shipping JSC	100%
3	27/NQ-HHVN	February 06, 2025	Policy on merging Hoang Dieu Port and Chua Ve Port of Hai Phong Port JSC	100%
4	28/NQ-HHVN	February 07, 2025	Approval of the policy to reorganize Hai Phong Port Technical and Professional Training Co., Ltd.	100%
5	36/NQ-HHVN	February 14, 2025	Approval of the list of assets and equipment for centralized insurance in 2025 - 2026 for seaport enterprises under Vietnam Maritime Corporation	100%
6	45/NQ-HHVN	February 25, 2025	Approval of the project to upgrade the Hai Phong maritime channel from upstream of Nam Hai Dinh Vu Port to upstream of Dinh Vu Port and expand the existing turning basin	80%
7	54/NQ-HHVN	March 06, 2025	Policy on selling the Vosco Star vessel of Vietnam Ocean Shipping JSC	100%
8	58/NQ-HHVN	March 11, 2025	Policy on mortgaging the capital contribution of Hai Phong Port JSC at TIL International Port Co., Ltd. Hai Phong	100%
9	59/NQ-HHVN	March 12, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Vietnam Shipping and Chartering JSC	100%
10	61/NQ-HHVN	March 18, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Da Nang Port JSC	100%
11	72/NQ-HHVN	March 25, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Saigon Port JSC	100%
12	73/NQ-HHVN	March 25, 2025	Settlement of debt obligations between Vosco and VIMC	60%
13	85/NQ-HHVN	March 26, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Cai Lan Port Investment JSC	100%
14	94/NQ-HHVN	March 27, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of International Shipping and Labor Cooperation JSC	100%
15	103/NQ-HHVN	April 02, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Vietnam Maritime Agency JSC	100%
16	104/NQ-HHVN	April 02, 2025	Approval of the project to invest in 500 new 40HC container shells and 500 new 20DC container shells at VIMC Container Shipping JSC	100%
17	105/NQ-HHVN	April 02, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Dong Do Maritime JSC	100%
18	108/NQ-HHVN	April 03, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Nghe Tinh Port JSC	100%
19	110/NQ-HHVN	April 03, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Maritime Construction Consulting JSC	100%

Corporate governance report (Cont.)

Resolutions of the Board of Directors (Cont.)

NO.	RESOLUTION/ DECISION	DATE	CONTENT	APPROVAL RATE
20	112/NQ-HHVN	April 04, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Quy Nhon Port JSC	100%
21	120/NQ-HHVN	April 10, 2025	Voting contents at the 2025 Annual Meeting of the Board of Members of Vietnam Container Shipping Co., Ltd.	100%
22	123/NQ-HHVN	April 11, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Phuong Dong Shipping and Trading JSC	100%
23	124/NQ-HHVN	April 11, 2025	Plan to organize the 2025 Annual General Meeting of Shareholders of Vietnam Maritime Corporation	100%
24	125/NQ-HHVN	April 14, 2025	Voting contents approved at the 2025 Annual General Meeting of Shareholders and at the Board of Directors meeting of Vietnam Ocean Shipping JSC	100%
25	131/NQ-HHVN	April 16, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of VIMC Logistics JSC	100%
26	134/NQ-HHVN	April 17, 2025	Voting contents at the 2025 Annual General Meeting of Shareholders of Transport and Trading Services JSC	100%
27	157/Resolution-VIMC	April 18, 2025	Voting content at the 2025 Annual GMS of Vinaship Joint Stock Company	100%
28	165/Resolution-VIMC	April 21, 2025	Voting content at the 2025 Annual GMS of Hai Phong Port Joint Stock Company	100%
29	166/Resolution-VIMC	April 22, 2025	Plan for charter capital, assets, and capital sources after the merger of Hoang Dieu Port and Chua Ve Port of Hai Phong Port Joint Stock Company	100%
30	167/Resolution-VIMC	April 22, 2025	Voting content at the 2025 Annual GMS of Khuyen Luong Port Joint Stock Company	98%
31	170/Resolution-VIMC	April 23, 2025	Overall financial plan for the 2025-2030 period to serve the investment and development needs of Vietnam Maritime Corporation	100%
32	172/Resolution-VIMC	April 24, 2025	Voting content at the 2025 Annual GMS of Can Tho Port Joint Stock Company	100%
33	186/Resolution-VIMC	April 25, 2025	Increasing the credit limit when using VIMC deposits for LC opening and issuing guarantees for coal trading business	100%
34	193/Resolution-VIMC	April 26, 2025	Adjusting the principal repayment schedule and grace period for interest payments regarding the debt of Can Tho Port Joint Stock Company	100%
35	200/Resolution-VIMC	April 28, 2025	Adjusting several voting contents at the 2025 Annual GMS of Khuyen Luong Port Joint Stock Company	100%
36	201/Resolution-VIMC	May 5, 2025	Voting content at the 33rd meeting of the Board of Members of Japan-Vietnam International Transport Co., Ltd.	100%
37	207/Resolution-VIMC	May 9, 2025	Chartering 01 Supramax dry cargo vessel under a bareboat charter from VIMC Shipping Company	100%
38	211/Resolution-VIMC	May 12, 2025	Voting content at the 2025 Annual GMS of Cam Ranh Port Joint Stock Company	100%
39	217/Resolution-VIMC	May 19, 2025	Voting content at the 2025 Annual GMS of Nam Can Port Joint Stock Company	100%
40	220/Resolution-VIMC	May 23, 2025	Policy on submitting investment proposals for projects in the Lien Chieu Port cluster and Nam Do Son - Van Uc Port cluster	100%
41	222/Resolution-VIMC	May 27, 2025	Voting content at the 2025 Annual GMS of VIMC Container Shipping Joint Stock Company	100%
42	234/Resolution-VIMC	June 9, 2025	Policy on changing the project owner and adding the construction project of Berth No. 2 at Ba Ngoi Port - Phase 2 to the 2025 investment plan of Cam Ranh Port Joint Stock Company	100%
43	240/Resolution-VIMC	June 13, 2025	Changing the date of the 2025 Annual GMS of Vietnam Maritime Corporation	100%
44	243/Resolution-VIMC	June 16, 2025	Voting content at the 30th meeting of the Board of Members of High-Tech Transport Co., Ltd.	100%
45	244/Resolution-VIMC	June 17, 2025	Approving the business cooperation policy between Bien Dong Shipping Co., Ltd. and VIMC Shipping Company to carry out coal wholesale activities	100%
46	245/Resolution-VIMC	June 18, 2025	Signing a comprehensive cooperation agreement with Vietnam National Coal and Mineral Industries Group	100%

Corporate governance report (Cont.)

Resolutions of the Board of Directors (Cont.)

NO.	RESOLUTION/ DECISION	DATE	CONTENT	APPROVAL RATE
47	246/Resolution-VIMC	June 18, 2025	Approving the techno-economic report for the project of purchasing 02 quay container cranes (QC) at Tan Vu Port Branch, Hai Phong Port	80%
48	267/Resolution-VIMC	June 27, 2025	Policy on selling the Tay Son 3 vessel of VIMC Shipping Company	60%
49	273/Resolution-VIMC	July 1, 2025	Supplementing the 2025 liquidation plan for the Vinaship Sea vessel of Vinaship Joint Stock Company	100%
50	275/Resolution-VIMC	July 2, 2025	Adjusting the plan and approving the investment policy for vessels of VIMC Container Shipping Joint Stock Company	100%
51	277/Resolution-VIMC	July 4, 2025	Voting content at the 2025 Annual GMS of Vinalines Nha Trang Joint Stock Company	100%
52	299/Resolution-VIMC	November 7, 2025	Implementing the 2025 Annual GMS Resolution of Vietnam Maritime Corporation	100%
53	302/Resolution-VIMC	July 17, 2025	Policy on borrowing capital and mortgaging assets for the project of building a Logistics Service Center in Hoa Vang district	100%
54	305/Resolution-VIMC	July 24, 2025	Policy on the transfer of Vitranschart's capital at SCC Seafarer Supply Co., Ltd.	100%
55	326/Resolution-VIMC	August 13, 2025	Policy on borrowing capital and mortgaging assets formed from loan capital for the project of investing in multi-purpose quay cranes at Berth No. 1 - Quy Nhon Port	100%
56	333/Resolution-VIMC	August 25, 2025	Supplementing the 2025 business and investment plan of Phuong Dong Shipping and Trading Joint Stock Company	100%
57	334/Resolution-VIMC	August 25, 2025	Issuing KPIs for the last 6 months of 2025 for the Board of Directors of Vietnam Maritime Corporation	100%
58	353/Resolution-VIMC	September 12, 2025	Approving the policy on increasing charter capital at Hai Phong Port Technical Services and Training Joint Stock Company	100%
59	359/Resolution-VIMC	September 16, 2025	Handling debt obligations between Vosco and VIMC	100%
60	361/Resolution-VIMC	September 16, 2025	The Corporation provides a loan to Nam Can Port Joint Stock Company to complete the legal documents for Nam Can port	100%
61	362/Resolution-VIMC	September 16, 2025	Policy on selling the Dai Phu vessel (Vinalines Glory) of VIMC Shipping Company	100%
62	363/Resolution-VIMC	September 16, 2025	Policy on researching and developing VIMC's shipbuilding/repair factory project	100%
63	367/Resolution-VIMC	September 25, 2025	Policy on increasing charter capital at Vietnam Container Operations Co., Ltd.	100%
64	370/Resolution-VIMC	September 30, 2025	Policy on submitting investment proposals for the Inland Waterway Port and Khuyen Luong Logistics Center project	100%
65	387/Resolution-VIMC	October 14, 2025	Supplementing the 2025 liquidation investment plan and business lines, and policy on liquidating the Vosco Unity vessel of Vietnam Ocean Shipping Joint Stock Company	100%
66	402/Resolution-VIMC	October 28, 2025	Project on investing in the construction of general cargo warehouse 1B at Cai Lan Cargo and Logistics Warehouse Area of Vietnam Maritime Agency Joint Stock Company	100%
67	410/Resolution-VIMC	November 6, 2025	Supplementing the 2025 production and business plan of the Corporation and policy on selling the Tay Son 4 vessel of VIMC Shipping Company	100%
68	427/Resolution-VIMC	November 27, 2025	Adjusting the investment policy and commitment to support financial investment for Phase 2 of the SP-PSA International Port project of SP-PSA International Port Co., Ltd.	100%
69	434/Resolution-VIMC	December 9, 2025	Approving the 2026 production, business, and investment development plan of Vietnam Maritime Corporation	100%
70	444/Resolution-VIMC	December 25, 2025	Approving the restructuring plan for VIMC Hai Phong Warehousing Company	100%
71	449/Resolution-VIMC	December 31, 2025	Action program to implement production and business tasks according to the Resolution of the 7th Congress of the Vietnam Maritime Corporation Party Committee, 2025-2030 term	100%

Corporate governance report (Cont.)

Activities of the Board of Supervisors

In 2025, the Board of Supervisors fully performed its duties and tasks in accordance with the provisions of the law and the Corporation's Charter, successfully completing the tasks assigned by the General Meeting of Shareholders.

TASKS	PERFORM
Regarding organization and personnel	The Board of Supervisors participated with VIMC leadership in successfully organizing the 2025 Annual General Meeting of Shareholders. The members of the Board of Supervisors were re-elected as VIMC Supervisors for the 2025-2030 term, ensuring continuity and stability in supervisory work.
Regarding comprehensive supervision	The Board of Supervisors closely monitored many aspects of the Corporation's operations, including: the implementation of production-business targets approved by the General Meeting of Shareholders; financial indicators, capital preservation and development; the effectiveness of investment projects; and the implementation of financial regimes, profit distribution, and the use of funds. At the same time, the Board of Supervisors also monitored the implementation of directives and recommendations from the owner's representative agency, inspectors, auditors, and competent state agencies.
Regarding supervision of strategy and long-term plans	The Board of Supervisors closely monitored the implementation progress of the VIMC Restructuring Project for the 2021-2025 period, the Development Strategy for the 2021-2030 period with a vision to 2035, and the 5-year production-business plan for 2021-2025, ensuring that goals were implemented on schedule as required.
Regarding supervision of governance and management activities	The Board of Supervisors inspected and supervised the legality and reasonableness of the activities of the Board of Directors and the Executive Board through reviewing and examining proposals, resolutions, and regulations issued by the Board of Directors; and attended briefing meetings and working sessions of the Executive Board with member units. Thereby, the Board of Supervisors contributed many valuable opinions, helping the Board of Directors and the Executive Board have more information during the decision-making process.
Regarding evaluation of the internal control system	The Board of Supervisors evaluated the operation of the internal control system at the Corporation and a number of member units according to the plan approved by the General Meeting of Shareholders, and proposed recommendations to improve the effectiveness of this system.
Regarding routine work	The Board of Supervisors completed the appraisal of the audited separate and consolidated financial statements for 2024 and the financial statements for the first 6 months of 2025; supervised the inventory of assets and the handling of inventory results in accordance with the Law on Accounting; appraised the salary fund for managers and employees at the Parent Company; and inspected the production-business situation, cost management, and debt management at a number of dependent accounting units.

TASKS	PERFORM
Regarding internal work	The Party Cell of the Board of Supervisors led and directed officials and party members to make efforts, unite, overcome difficulties, implement the Kaizen spirit, and continuously innovate in working methods to successfully complete the assigned political tasks.
Key highlights of the year	The Board of Supervisors chaired 08 direct inspection and supervision missions, including 02 missions inspecting dependent units (VIMC Branch in Hai Phong and VIMC Hai Phong Warehousing Company) and 06 missions inspecting joint stock companies that are VIMC's subsidiaries (Hai Phong Port, Nghe Tinh Port, Quy Nhon Port, Vinaship, Vietnam Ocean Shipping, and VIMC Container Shipping). These missions included the participation of experts from specialized departments, which enhanced the quality of inspections in terms of both quantity and depth. Observations and recommendations from the inspection teams assisted the units in making timely and effective operational decisions. The Board of Supervisors completed the entire direct inspection and supervision plan for 2025 as approved by the GMS.

Meetings of the Board of Supervisors

NO.	MEMBER OF THE BOARD OF SUPERVISORS	NUMBER OF MEETINGS ATTENDED	PERCENTAGE ATTENDANCE RATE (%)	VOTING RATE (%)
1	Mr. Luong Dinh Minh	09/09	100%	100%
2	Ms. Phan Thi Nhi Ha	09/09	100%	100%
3	Mr. Pham Cao Nhue	09/09	100%	100%

Corporate governance report (Cont.)

Transactions, remuneration, and benefits of the Board of Directors, Executive Board, and Board of Supervisors

Salaries, bonuses, remuneration, and benefits

NO.	NAME	POSITION	TOTAL SALARY AND INCOME IN 2025 (VND)
I. Board of Directors			
1	Mr. Nguyen Canh Tinh	Chairman of the Board of Directors	1,894,678,628
2	Mr. Le Anh Son	Member of the Board of Directors, General Director	2,106,351,272
3	Mr. Do Hung Duong	Member of the Board of Directors	1,491,931,668
4	Mr. Nguyen Dinh Chung	Member of the Board of Directors	1,471,689,668
5	Mr. Do Tien Duc	Member of the Board of Directors	1,471,689,668
II. Board of Supervisors			
6	Mr. Luong Dinh Minh	Head of the Board of Supervisors	1,335,061,048
7	Ms. Phan Thi Nhi Ha	Supervisor	930,665,088
8	Mr. Pham Cao Nhue	Supervisor	911,843,900
III. Board of Management			
9	Mr. Pham Anh Tuan	Deputy General Director	1,470,331,468
10	Mr. Le Quang Trung	Deputy General Director	1,393,276,508
11	Mr. Nguyen Ngoc Anh	Deputy General Director	1,339,939,508

Stock transactions of internal persons

In 2025, internal persons and affiliated persons of internal persons did not conduct any transactions involving MVN shares.

Corporate governance report (Cont.)

Evaluating the implementation of corporate governance regulations.

In 2025, VIMC fully complied with all legal regulations on corporate governance in all its operations. In addition, VIMC proactively researched and gradually applied governance practices according to the Corporate Governance Principles for Public Companies in Vietnam. Simultaneously, VIMC also consulted and integrated modern governance principles from international practices to improve corporate governance efficiency in the context of transitioning to a joint-stock company model.

Corporate governance report (Cont.)

Contracts or transactions with internal persons

Transactions of Vietnam Maritime Corporation and the Corporation's affiliated persons

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	ADDRESS OF HEAD OFFICE/ ADDRESS		TIME OF TRANSACTION WITH THE COMPANY	RESOLUTION/DECISION OF THE GMS/BOD... APPROVED (IF ANY, SPECIFY DATE OF ISSUANCE)	CONTENT, QUANTITY, AND TOTAL TRANSACTION VALUE (VND)
1	Saigon Port JSC	Company's subsidiaries	3 Nguyen Tat Thanh, Xom Chieu Ward, HCMC		2025		Other income: 1,266,248,514 Accounts receivable: 200,000,000
2	Hai Phong Port JSC	Company's subsidiaries	No. 8 Tran Phu, May To Ward, Hai Phong City		2025		Sales of goods and services: 7,196,370,812
					12/31/2025		Accounts payable: 145,800,000 Accounts receivable: 200,000,000
					2025	Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 29, 2025	Dividends: 181,584,826,200
3	Da Nang Port JSC	Company's subsidiaries	26 Bach Dang, Hai Chau Ward, Da Nang City		2025		Sales of goods and services: 1,425,926
					31/12/2025		Accounts receivable: 89,100,000,000
					2025	Resolution No. 35/NQ-ĐHĐCĐ dated April 09, 2025	Dividend: 89,100,000,000
4	Quy Nhon Port JSC	Company's subsidiaries	No. 02 Phan Chu Trinh Street, Quy Nhon Ward, Gia Lai Province		2025		Sales of goods and services: 925,926
					12/31/2025		Accounts payable: 529,800,000
					2025	Resolution No. 01/2025/NQ-HĐQT dated April 28, 2025	Dividends: 42,437,166,800
5	Cam Ranh Port JSC	Company's subsidiaries	29 Nguyen Trong Ky, Cam Linh Ward, Cam Ranh City		12/31/2025	Resolution No. 01/2025/NQ-CCR. ĐHĐCĐ	Dividend: 9,911,507,500
							Accounts receivable: 12,810,751,466
6	Nghe Tinh Port JSC	Company's subsidiaries	No. 10 Truong Thi Street, Truong Vinh Ward, Nghe An Province		2025	Resolution No. 24/NQ-HĐQT dated June 3, 2025	Dividend: 6,035,574,600
7	Can Tho Port JSC	Company's subsidiaries	No. 2 Phu Thang Area, Hung Phu Ward, Can Tho City		2025		2025 Sales of goods and services: 3,152,489,613 Purchases of goods and services: 297,097,200 Interest on loans: 906,165,361
					12/31/2025		Accounts receivable from loans: 23,585,321,528 Accounts receivable: 15,268,911,024
8	Hau Giang Maritime Services One Member LLC	Company's subsidiaries	Song Hau Industrial Park, phase 1, Chau Thanh Commune, Can Tho City		2025		Sales of goods and services: 9,153,441,979 Purchases of goods and services: 3,254,306,787 Interest on loans: 395,416,667
					12/31/2025		Loans disbursed: 6,500,000,000 Accounts receivable: 17,356,402,603

Corporate governance report (Cont.)

Contracts or transactions with internal persons

Transactions of Vietnam Maritime Corporation and the Corporation's affiliated persons

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	ADDRESS OF HEAD OFFICE/ ADDRESS		TIME OF TRANSACTION WITH THE COMPANY	RESOLUTION/DECISION OF THE GMS/BOD... APPROVED (IF ANY, SPECIFY DATE OF ISSUANCE)	CONTENT, QUANTITY, AND TOTAL TRANSACTION VALUE (VND)
			15th Floor, Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien, Hanoi		2025		Sales of goods and services: 534,701,526
					12/31/2025		Accounts payable: 58,416,540 Accounts receivable: 1,114,560
			215 Lach Tray, Gia Vien Ward, Hai Phong City		2025		Sales of goods and services: 95,745,149,961 Dividends: 78,540,000,000 Purchases of goods and services: 70,800,000
					12/31/2025		Accounts receivable: 86,096,685,848
11	Vinaship Ocean Shipping JSC	Company's subsidiaries	No. 14 Vo Nguyen Giap, An Bien Ward, Hai Phong City		2025	Resolution No. 02/NQ-ĐHĐCĐ dated April 25, 2025	Dividends: 10,404,000,000
					12/31/2025		Accounts receivable: 200,000,000
12	Bien Dong Shipping Company Limited	Company's subsidiaries	No. 1 Thuy Khue, Tay Ho Ward, Hanoi City		2025		Sales of goods and services: 766,783,016
					12/31/2025		Accounts payable: 380,947,031
13	Vietnam Maritime Agency Joint Stock Company	Company's subsidiaries	5th Floor, No. 12 Tan Trao, Tan My Ward, Ho Chi Minh City		2025		Sales of goods and services: 1,449,138,264
					2025	Resolution No. 01/2025/NQ/ĐHĐCĐ dated June 26, 2025	Dividends: 10,795,257,000
					12/31/2025		Accounts receivable: 104,400,000 Accounts payable: 705,825,000
14	VIMC Logistics Joint Stock Company	Company's subsidiaries	Room 405, Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi		2025		Sales of goods and services: 8,723,608,267
					2025	Resolution No. 01/2025/NQ-ĐHĐCĐ dated April 22, 2025	Dividends: 6,449,296,000
					12/31/2025		Accounts receivable: 2,642,237,787
15	Vietnam Container Shipping Company Limited	Company's subsidiaries	Dinh Vu Industrial Park, Dong Hai Ward, Hai Phong		2025		Purchases of goods and services: 75,433,916 Sales of goods and services: 6,750,000
16	Cai Lan Port Investment Joint Stock Company	Company's subsidiaries	No. 1 Cai Lan Road, Bai Chay Ward, Quang Ninh Province		12/31/2025		Accounts receivable: 4,615,974,078
17	Vinalines Nha Trang Joint Stock Company	Company's subsidiaries	34 Tran Phu, Nha Trang City, Khanh Hoa Province		2025		Sales of goods and services: 61,867,339
					12/31/2025		Accounts receivable: 115,109,633,907
18	VIMC Container Shipping Joint Stock Company	Company's subsidiaries	No. 1 Dao Duy Anh, Kim Lien, Hanoi		2025		Sales of goods and services: 32,689,649,100
					12/31/2025		Accounts receivable: 31,588,974,235 Accounts payable: 10,681,537,581

Corporate governance report (Cont.)

Contracts or transactions with internal persons

Transactions of Vietnam Maritime Corporation with other entities

NO.	NAME OF ORGANIZATION/ INDIVIDUAL	RELATIONSHIP WITH THE COMPANY	ADDRESS OF HEAD OFFICE/ ADDRESS		TIME OF TRANSACTION WITH THE COMPANY	RESOLUTION/DECISION OF THE GMS/BOD... APPROVED (IF ANY, SPECIFY DATE OF ISSUANCE)	CONTENT, QUANTITY, AND TOTAL TRANSACTION VALUE (VND)
1	Da Nang Port Joint Stock Company	1. Mr. Nguyen Dinh Chung - Board of Directors' member of VIMC, Chairman of the Board of Directors of the Company; 2. Mr. Luong Dinh Minh - Member of the Board of Supervisors of VIMC, Head of the Board of Supervisors of the Company	15th Floor, Ocean Park Building, 1 Dao Duy Anh Street, Kim Lien Ward, Hanoi		2025		Sales of goods and services: 1,425,926
					2025	Resolution No. 35/NQ-ĐHĐCĐ dated April 09, 2025	Dividends: 89,100,000,000
2	Hau Giang Maritime Services Company Limited	Mr. Pham Anh Tuan - Deputy General Director of VIMC, Chairman of the Board of Members of the Company	Song Hau Industrial Park, Phase 1, Chau Thanh Commune, Can Tho City		2025		Sales of goods and services: 9,153,441,979 Purchases of goods and services: 3,254,306,787 Interest on loans: 395,416,667 Loans: 6,500,000,000
					12/31/2025		Accounts receivable: 17,356,402,603
3	Vietnam Maritime Agency Joint Stock Company	Mr. Do Tien Duc - Board of Directors' member of VIMC, Chairman of the Board of Directors of the Company	5th Floor, 12 Tan Trao Street, Tan My Ward, Ho Chi Minh City		2025		Sales of goods and services: 1,449,138,264
					2025	Resolution No. 01/2025/NQ/ĐHĐCĐ dated June 26, 2025	Dividends: 10,795,257,000
					12/31/2025		Accounts receivable: 104,400,000 Accounts payable: 705,825,000
4	Can Tho Port Joint Stock Company	Mr. Le Quang Trung - Deputy General Director of VIMC, Chairman of the Board of Directors of the Company	2 Phu Thang Area, Hung Phu Ward, Can Tho City		2025		Sales of goods and services: 3,152,489,613 Purchases Goods and services: 297,097,200 Interest on loans: 906,165,361
					12/31/2025		Accounts receivable from loans: 23,585,321,528 Accounts receivable: 15,268,911,024
5	VIMC Container Shipping Joint Stock Company	Mr. Nguyen Ngoc Anh - Deputy General Director of VIMC, Chairman of the Board of Directors of the Company	1 Dao Duy Anh Street, Kim Lien Ward, Hanoi		2025		Sales of goods and services: 32,689,649,100
					12/31/2025		Accounts receivable: 31,588,974,235 Accounts payable: 10,681,537,581
6	Vinaship Joint Stock Company	Mr. Nguyen Ngoc Anh - Deputy General Director of VIMC, Chairman of the Board of Directors of the Company	14 Vo Nguyen Giap Street, An Bien Ward, Hai Phong City		2025	Resolution No. 02/NQ-ĐHĐCĐ dated April 25, 2025	Dividends: 10,404,000,000
					12/31/2025		Accounts receivable: 200,000,000
7	Cam Ranh Port Joint Stock Company	Mr. Do Hung Duong - Board of Directors' member of VIMC, Chairman of the Board of Directors of the Company	29 Nguyen Trong Ky Street, Cam Linh Ward, Cam Ranh City		2025	Resolution No. 01/2025/NQ-CCR. ĐHĐCĐ	Dividends: 9,911,507,500
					12/31/2025		Accounts receivable: 12,810,751,466

RISK MANAGEMENT REPORT

> In the era of the nation's rise, risk management is identified by VIMC as a core foundation to protect corporate value, enhance adaptability, and create momentum for breakthrough growth in the fields of shipping, seaports, and logistics, as well as the green transition on the journey to reaching international standards.

Risk management objectives

- **Enhancing adaptability to market fluctuations:** Strengthening analysis, forecasting, and the development of flexible business scenarios to proactively respond to risks arising from macroeconomic volatility, geopolitics, freight rates, and fuel costs; thereby ensuring operational efficiency and maintaining a competitive advantage.
- **Controlling risks in strategic infrastructure projects:** Focusing on controlling legal and capital risks in key projects (Lach Huyen, Can Gio, Lien Chieu), with a determination to clear procedural bottlenecks, ensure disbursement according to plan, and put projects into operation according to the set schedule.
- **Ensuring financial safety and cash flow stability:** Flexibly applying financial instruments, including derivatives to hedge against exchange rate and interest rate risks; simultaneously strengthening debt management and optimizing capital structure to maintain a healthy and sustainable financial foundation.
- **Promoting green transition and sustainable development:** Proactively implementing the roadmap for modernizing and rejuvenating the fleet and developing green seaports to meet international standards (IMO) and policy trends regarding emission reduction and carbon taxes; gradually transforming compliance requirements into long-term competitive advantages.
- **Building a risk culture and strengthening compliance:** Developing a risk management culture based on core values of integrity, transparency, and discipline; ensuring all activities are strictly controlled and compliant with legal regulations and internal policies, moving towards a modern and effective management model.

Risk management process

The risk management process consists of 7 operational steps and 5 forms, executed on the risk management software at: http://portal.vimc.co/risk.

Step 1
Risk identification

Based on assigned tasks, units identify hazards, determine risks in operations, and develop solutions to mitigate and prevent potential risks. Form: VIMC.BM01.NDRR.

Step 2
Risk assessment

Units evaluate the impact level and probability of each risk to determine the risk level using the formula R = P x S (guidance provided in the Appendix of this Process). Form: VIMC.BM02.ĐGRR.

Step 3
Developing risk control measures

Based on assessment results, units develop risk treatment measures assuming the risk occurs and submit them to unit leadership for approval.

Step 4
Approval of risk control measures

After unit leadership approves the control measures:

» For specialized departments and dependent units: submit to VIMC Leadership for approval (according to the assignment of risk management responsibilities in the Risk Management Strategy).

» For member enterprises: The Capital Representative in charge approves.

Step 5
Implementation

Units implement assigned tasks with the risk control measures approved by unit leadership and VIMC Leadership.

Step 6
Monitoring and reporting

Based on assigned tasks, units identify hazards, determine risks in their operations, and develop solutions to mitigate and prevent potential risks. Form: VIMC.BM01.NDRR.

Step 7
Record keeping

Upon completion of work, units save records on VIMC's electronic office software system.

Risk management results in 2025

In 2025, 04 risks occurred at the Corporation's Headquarters (Investment Department: 01, Corporation Office: 02, Human Resources: 01) out of a total of 102 identified risks, accounting for 3.92%. At dependent units, out of 45 identified risks, 02 risks occurred (Corporation Branch in Hai Phong: 01, Warehousing Company: 01), corresponding to 4.5%.

It can be seen that the rate of risk occurrence is low, reflecting that the Corporation's risk management work has been carried out seriously, in full compliance with current legal regulations as well as internal policies.

Identifying key risks in 2026

Market and competition risks

The global supply chain is highly dependent on the stability of international maritime routes. Geopolitical conflicts in the Red Sea, the Strait of Hormuz, fluctuations in trade policies, or the risk of pandemics can all disrupt transportation, prolong journeys, and cause instability in the flow of goods. Trade wars along with constant changes in tariffs create uncertainty in global trade, while the risk of large-scale pandemic recurrence poses a potential shock to the entire logistics system. When the supply chain is disrupted, the flow of import and export goods through VIMC's port system is directly affected, causing a decline in port throughput and fleet transport volume; vessels may be delayed or have to change routes, thereby incurring operational costs and affecting commitments to customers.

In response to this group of risks, the Corporation has strengthened its market trend monitoring and analysis system to grasp fluctuations in a timely manner. Thanks to this, many flexible business scenarios for each period have been built, helping to proactively adjust exploitation plans in accordance with actual developments. Expanding cooperation with international shipping lines and developing new transport routes and markets have helped diversify partners and customers, gradually reducing dependence on certain traditional routes. Also, thanks to improved quality, optimized exploitation processes, and the development of integrated logistics service packages, competitiveness has been significantly upgraded, contributing to increasing value and retaining customers. In particular, exploitation costs – especially fuel – are controlled through solutions to optimize routes, apply fuel-saving techniques, and improve vessel utilization efficiency. Leveraging the port-transport-logistics ecosystem, units within the Corporation have also strengthened chain linkages, both improving overall exploitation efficiency and reducing the pressure of individual competition.

These measures help VIMC proactively adapt to market fluctuations, control costs, and maintain operational efficiency in an increasingly fierce competitive environment.

Supply chain and international trade risks

The goods supply chain is highly dependent on the stability of international maritime routes. Geopolitical conflicts in the Red Sea and the Strait of Hormuz can disrupt or prolong transport journeys, while trade wars along with constantly changing tariff policies create instability in trade flows. Not only that, the risk of large-scale pandemic recurrence also poses a potential shock to the entire global logistics system. When the supply chain is disrupted, the flow of import and export goods through VIMC's port system is directly affected, leading to a decline in port throughput and fleet transport volume; vessels may be delayed or have to change routes, thereby incurring operational costs and affecting commitments to customers.

In response to these risks, the Corporation proactively diversifies its cargo structure and operating partners to reduce dependence on specific industry groups or key trade routes. Contingency plans for supply chain disruptions have been developed, including readiness to reroute vessels and flexibly adjust operating schedules between routes and market regions. Strategic cooperation with international shipping lines and logistics partners has been strengthened to share resources, optimize transport capacity, and proactively respond to geopolitical fluctuations. Additionally, emergency response procedures – including those for disease outbreaks and seafarer health and safety – are developed and updated regularly to ensure continuous and seamless operations.

Investment and project progress risks

VIMC is implementing several national key infrastructure projects in seaports and logistics, such as Lach Huyen Port (berths 3,4), Can Gio Port, and Lien Chieu Port. These are large-scale projects with long implementation periods, subject to various legal regulations regarding investment, land, construction, and bidding. Common risks include delays in site clearance, obstacles in approval procedures, difficulties in capital mobilization, or changes in state planning and policies. These factors can delay investment progress, extend the time to bring projects into operation, and affect capacity expansion plans and throughput growth targets. Investment costs may escalate due to extended implementation times and interest expenses during construction; the capital disbursement rate at the Parent Company in 2025 reached only 56.7% of the plan, reflecting pressure on implementation progress.

To manage investment risks, VIMC enhances project management capacity by strengthening specialized project management boards, clearly assigning responsibilities and timelines. The Corporation proactively coordinates with state management agencies to resolve legal obstacles, especially during the pre-investment phase. Capital sources are diversified, and cooperation with strategic partners possessing financial capacity and experience is strengthened. Mechanisms for monitoring and alerting on progress and disbursement have been established; periodic reviews are conducted to report and address obstacles in a timely manner. Furthermore, pre-investment appraisal (market, demand, financial efficiency) is carried out thoroughly to ensure feasibility and mitigate risks.

Financial risks

VIMC's operations are significantly impacted by macroeconomic financial fluctuations, particularly the USD/VND exchange rate and market interest rates. In 2025, the USD exchange rate increased by approximately 3–4% compared to the previous year, while medium and long-term lending rates remained at 7–9% per annum. Inflationary pressure also increased input costs for production and business. With approximately 19% of total outstanding debt denominated in USD, the rising exchange rate caused debt repayment costs and the costs of importing fuel and equipment for operations to increase accordingly. Additionally, slow debt collection can cause cash flow difficulties, affecting the ability to pay short-term debts. These factors increase the cost of capital, liquidity risk, and directly affect the Corporation's financial efficiency.

To control this group of risks, the Corporation has flexibly applied hedging tools such as forwards and swaps to limit the impact of exchange rate and interest rate fluctuations. The capital structure has been restructured to balance debt and equity, domestic and foreign currencies, and short-term and long-term liabilities. Cash flow is strictly managed through detailed planning, close monitoring, and regular forecasting. Debt collection efforts have been intensified, and credit and sales policies are strictly controlled. At the same time, loans are reviewed and restructured to optimize interest costs and repayment terms, ensuring financial safety.

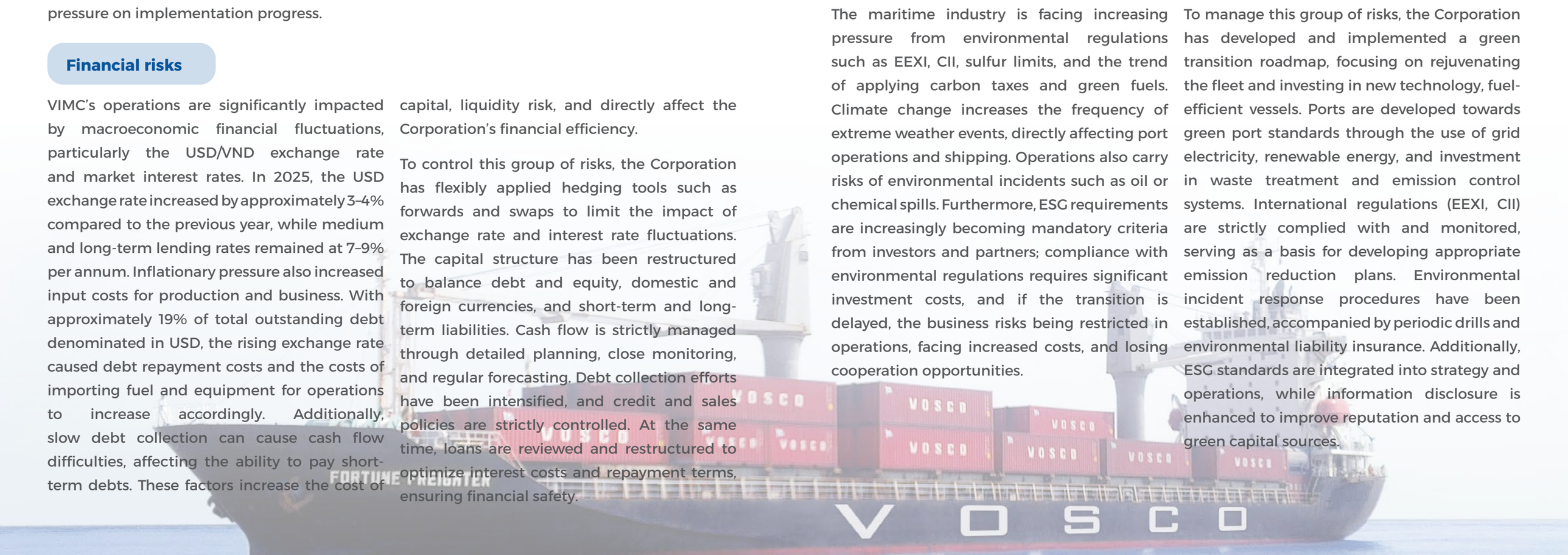
Legal and policy risks

The legal environment in the fields of investment, corporate affairs, bidding, state capital management, and maritime is currently undergoing refinement, potentially leading to changes in tax policies, fees, and specialized regulations. Rapid and inconsistent changes between documents can create difficulties in compliance, leading to prolonged project implementation procedures, increased compliance costs, and heightened legal risks if not updated in a timely manner. In response to this group of risks, the Corporation focuses on maintaining and enhancing the capacity of the legal department, proactively monitoring, updating, and assessing the impact of new legal policies. Through associations and management agencies, the Corporation participates in providing feedback on policy development, while also organizing periodic dissemination and training on new regulations for relevant units. The system of internal regulations and procedures is reviewed and updated promptly to ensure legal compliance. Additionally, compliance monitoring, supervision, and early warning of legal risks are strengthened, helping to prevent and handle emerging issues in a timely manner.

Environmental, climate, and ESG risks

The maritime industry is facing increasing pressure from environmental regulations such as EEXI, CII, sulfur limits, and the trend of applying carbon taxes and green fuels. Climate change increases the frequency of extreme weather events, directly affecting port operations and shipping. Operations also carry risks of environmental incidents such as oil or chemical spills. Furthermore, ESG requirements are increasingly becoming mandatory criteria from investors and partners; compliance with environmental regulations requires significant investment costs, and if the transition is delayed, the business risks being restricted in operations, facing increased costs, and losing cooperation opportunities.

To manage this group of risks, the Corporation has developed and implemented a green transition roadmap, focusing on rejuvenating the fleet and investing in new technology, fuel-efficient vessels. Ports are developed towards green port standards through the use of grid electricity, renewable energy, and investment in waste treatment and emission control systems. International regulations (EEXI, CII) are strictly complied with and monitored, serving as a basis for developing appropriate emission reduction plans. Environmental incident response procedures have been established, accompanied by periodic drills and environmental liability insurance. Additionally, ESG standards are integrated into strategy and operations, while information disclosure is enhanced to improve reputation and access to green capital sources.



04 SUSTAINABLE DEVELOPMENT

Sustainable development vision

> At VIMC, sustainable development is not only a strategic goal but also a guiding principle throughout, shaping all production and business activities and management decisions of the Corporation. This is the solid foundation for VIMC to affirm its position as a leading green, modern, and responsible maritime group in Vietnam, gradually reaching out to the Asian region.

This vision is built on two strategic pillars, closely linked to five core cultural values: Integrity, Discipline, Creativity, Unity, and Dedication.

Regarding governance: VIMC is committed to practicing integrity and transparency, resolutely preventing fraud and corruption, and strictly handling violations of the Code of Conduct. The Corporation continuously improves its governance model according to advanced standards of the OECD and G20, integrating ESG criteria into all activities from strategic planning to implementation. This is to ensure the harmony of interests among shareholders, employees, partners, and the community, while building lasting trust with stakeholders.

Regarding operations: VIMC is a pioneer in the synchronous development of green port, green fleet, and green logistics models, closely linked to the protection of the marine environment throughout the supply chain. With the mindset of a leading enterprise, the Corporation is committed to optimizing resources, practicing energy conservation, and strictly complying with international regulations on emissions. VIMC promotes technological innovation, rejuvenates the fleet, prioritizes the use of renewable energy and green fuels, aiming for the goal of carbon neutrality by 2040 and net-zero emissions by 2050, accompanying the strong commitment of the Government of Vietnam at COP26.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

01 Regarding the environment

With the specific nature of maritime operations, VIMC is deeply aware of its responsibility to protect the marine environment and respond to climate change. In 2025, the Corporation's port operations, shipping, and logistics activities had environmental impacts from three main emission source groups:

1. **Fossil fuel consumption for equipment and transport vehicles;**
2. **Electricity consumption for port operations, warehousing, and offices;**
3. **Operation of ships and maritime service vehicles.**

Material management

Effective material management is one of the key contents in VIMC's sustainable production and business strategy. Recognizing that the rational use of resources not only helps reduce operating costs but also contributes to environmental protection, the Corporation has implemented synchronous solutions for controlling, reusing, and recycling materials throughout the seaport and logistics business system.

Material consumption in 2025

In 2025, businesses within the VIMC system used various materials for their logistics operations and services, including wooden pallets, plastic pallets, cardboard boxes, and PE film, for logistics and warehousing activities.

Measures to enhance reuse and recycling

To minimize waste and optimize resources, VIMC has implemented material management solutions:

- **For wooden and plastic pallets:** Developed a process for recovery, maintenance, and internal circulation between warehouses and ports; prioritized the use of high-durability plastic pallets to increase the number of reuse cycles. As a result, the reuse rate for wooden pallets reached 56%, and for plastic pallets exceeded 80%.
- **For carton packaging and PE film:** Coordinated with professional collection units to sort and transfer materials to recycling facilities; simultaneously encouraged customers to use optimized packaging services to minimize excess materials. Consequently, the recovery and recycling rate for cartons and PE film reached 40–50%.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

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Energy consumption in 2025

In 2025, seaport and logistics businesses within the VIMC system primarily used energy for port operations, warehouse management, and logistics transport, including direct energy (fossil fuels) and indirect energy (electricity).

- Diesel fuel is used for container handling equipment, container tractors, forklifts, logistics transport vehicles, tugboats, and other motorized equipment.
- Electricity purchased from the national grid is used for ship-to-shore (STS) cranes, cold storage systems, container yard lighting, office operations, and logistics centers.

Direct energy consumption

~42,000,000

Diesel liters

Note: Additionally, the system uses approximately 1,200 tonnes of lubricating oil as auxiliary material for equipment operation.

Indirect energy consumption

~210,000,000

kWh

Electricity accounts for a large proportion of total energy consumption in major container ports, especially those with modern STS crane systems.

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Sustainable development activities 2025

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Energy saving and renewable energy solutions

Based on an analysis of current energy consumption, VIMC has identified priority areas and implemented three synchronized groups of solutions, including technological transformation, operational management optimization, and investment in renewable energy.

Technological transformation solutions

To reduce reliance on fossil fuels, VIMC is promoting the electrification of handling equipment and upgrading lighting systems at ports and warehouses

NO	SOLUTION	DESCRIPTION	SAVINGS EFFICIENCY
1	RTG electrification	Converting diesel-powered RTG cranes to electric RTG cranes	6,000,000 liters of diesel/year
2	Electric forklift	Replacing diesel forklifts with electric forklifts in warehouses	500,000 liters of diesel/year
3	LED lighting	Replacing traditional lighting in yards, warehouses, and offices	18,000,000 kWh/ year

Operational and management solutions

In parallel with technological transformation, operational optimization solutions have been implemented to improve energy efficiency in every stage:

- **Crane operation schedule optimization:** Reduces idle time and improves equipment deployment, helping to save 8–10% of operating fuel.
- **Automated container yard management:** Applies management software to optimize equipment movement flows and reduce empty-running distances.
- **Smart energy monitoring system:** Tracks electricity consumption in real-time to promptly detect and address waste.

Renewable energy solutions

In the long term, VIMC is increasing investment in renewable energy, affirming its commitment to transitioning to a green and sustainable development model:

Rooftop solar power: Systems installed at logistics warehouses with a total capacity of 12 MWp, producing 15–16 million kWh/year, meeting 7–8% of the system's electricity demand.

Thanks to the synchronized implementation of the aforementioned solution groups, VIMC achieved positive results in 2025, reflected in specific energy-saving and emissions-reduction indicators.

ENERGY TYPE	SAVINGS VALUE	EQUIVALENT EMISSIONS REDUCTION (TONNES OF CO_2)
Diesel	6.5 million liters	17,420
Electricity	18 million kWh	15,200
Renewable energy	16 million kWh	13,500
Total emissions reduction		**46,100**

The results achieved in 2025 confirm the effectiveness of VIMC's energy management strategy, creating a foundation for the Corporation to continue expanding green initiatives with key orientations:

- Promoting the electrification of port handling equipment, aiming for a 50% electrification rate by 2028
- Expanding rooftop solar installations at warehouses;
- Researching the application of energy storage technology and smart management systems
- Aiming for net-zero emissions by 2050, contributing to the sustainable development of Vietnam's maritime industry.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

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Water consumption in 2025

Water usage at VIMC's seaport and logistics businesses does not exert significant pressure on water resources due to the industry's nature of not using water for industrial production. However, recognizing that water is a precious resource, VIMC always prioritizes sustainable water management, implementing strict control measures to optimize efficiency and minimize environmental impact.

Seaport and logistics sector

Total water consumption of the seaport and logistics business system in 2025 is estimated at 1,450,000 m³, distributed by source as follows:

WATER SOURCE	CONSUMPTION VOLUME (M³)	PERCENTAGE
Municipal water supply	1,200,000	83%
Groundwater	180,000	12%
Collected rainwater	70,000	5%
Total	1,450,000	100%

Water sources at ports and warehouses are strictly managed by VIMC in a circular manner: municipal water meets domestic needs, groundwater is extracted legally and treated to standards, while rainwater is collected for reuse in irrigation and equipment cleaning. Wastewater treatment systems operate effectively, ensuring treated water meets standards before discharge, causing no impact on surrounding surface and groundwater sources.

Shipping fleet

The VIMC fleet operates on international routes, with total water consumption in 2025 estimated at approximately 57,200 tonnes. Water is supplied through three main methods: purchase at foreign ports (approx. 70%), purchase at Vietnamese ports (approx. 30%), and the remainder is self-distilled from seawater using onboard treatment systems.

On average, each vessel uses 1,100 tonnes/year, of which 300 tonnes is distilled, helping to increase the fleet's self-sufficiency rate to 27%, reducing reliance on shore-based supply and avoiding impact on freshwater environments. Water intake abroad complies with local regulations and does not exert pressure on domestic water resources.

Water management and conservation measures

To improve water efficiency and protect resources, VIMC has implemented many synchronized solutions:

NO	MEASURE	DESCRIPTION	RESULT
1	Rainwater harvesting	Installing collection systems at ports and warehouses	70,000 m³/year (5% reduction in tap water usage)
2	Wastewater treatment and reuse	Investing in treatment systems at major ports	60,000 m³ of reused water/year
3	Equipping seawater distillation systems	100% of vessels equipped	Self-sufficiency of 15,600 tonnes of water/year (27% of demand)
4	Controlling groundwater extraction	Installing meters and monitoring flow rates	Compliance with permits, no over-extraction
5	Pipeline system maintenance	Periodic inspection and repair	Reducing water loss, timely leak detection
6	Raising awareness	Internal communication, displaying slogans	Raising water-saving awareness for all employees
7	Measurement and monitoring	Installing meters at main consumption points	Timely detection and handling of anomalies

Recycled and reused water

70,000 m³

Rainwater collected and used

60,000 m³

Treated reused water

Total water recycled and reused in 2025 reached 130,000 m³, accounting for approximately 9% of total water consumption in the seaport and logistics sector:

This volume of reused water is equivalent to the domestic needs of approximately 3,500 households in one year, contributing significantly to reducing freshwater extraction and protecting local water resources.

Thanks to the aforementioned synchronized and comprehensive solutions, VIMC has achieved positive results in water management and conservation, contributing to resource protection, reducing operating costs, and affirming the Corporation's commitment to sustainable development. In the coming time, VIMC will continue to expand rainwater collection systems, enhance wastewater treatment and reuse capacity, and strengthen technological solutions to optimize water efficiency across the entire system.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

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Greenhouse gas emissions

Reducing greenhouse gas emissions and responding to climate change are setting strict requirements for the global maritime industry. As a leading enterprise in Vietnam, VIMC affirms its pioneering role by steadfastly pursuing the goals of carbon neutrality and net-zero emissions in the long term.

With a solid foundation from 10 member shipping companies managing a fleet of 52 vessels (total deadweight tonnage of nearly 1.5 million tonnes), VIMC not only complies with regulations but also proactively applies strict international standards. 100% of VIMC's international fleet switched to using FO with a sulfur content below 0.5% from January 2020, exceeding IMO requirements. In parallel, VIMC is implementing synchronized solutions to optimize operations, aiming for the greening of the fleet in the near future.

Greenhouse gas emissions statistics

Conducting inventory according to the GHG Protocol, emissions from the VIMC Seaport and Logistics sector are analyzed based on two key scopes:

Scope 1 (Direct emissions): Generated from the operation of port handling equipment (RTG container cranes, reach stackers, tractors), logistics vehicles (container trucks, lorries), and tugboats. With a consumption of 40-45 million liters of fuel (primarily DO and diesel), total Scope 1 emissions in 2025 are estimated at 105,000 – 120,000 tonnes of CO_2e.

Scope 2 (Indirect emissions from electricity): Generated from the operation of yard cranes, cold storage, lighting, and offices. Total electricity consumption of the entire system reached 280 – 320 GWh, and with the current Vietnamese grid emission factor, Scope 2 emissions are estimated at 235,000 – 270,000 tonnes of CO_2.

Thus, the total greenhouse gas emissions (Scope 1 & 2) of the VIMC Seaport and Logistics division in 2025 were approximately 340,000 – 390,000 tonnes of CO_2e. Emission hotspots are primarily concentrated at major container ports, general cargo ports with high equipment density, and logistics enterprises owning large transport fleets. This serves as the key database for VIMC to build its green transition roadmap, prioritizing energy-saving solutions and shifting to renewable energy in the coming period.

Strategic solutions for emission reduction and operational optimization

To realize the commitment to sustainable development, enterprises within the VIMC system have proactively implemented a roadmap to reduce greenhouse gas emissions through 3 core groups of solutions:

Modernizing and Greening the shipping fleet

VIMC focuses on reducing fuel consumption and meeting international standards (EEXI, CII) through advanced technical solutions:

- Hull technology & Hydrodynamics: Applying new self-polishing coating technology to reduce resistance; installing auxiliary equipment such as ECO-CAP propeller caps and auxiliary propellers to optimize propulsion efficiency.
- Smart operational management: Establishing engine operating modes at optimal RPM; developing scientific voyage routes and scheduling to reduce anchor waiting time and increase loading/unloading productivity.
- Fleet reform: Resolutely liquidating old vessels that do not meet environmental standards; prioritizing investment in the Eco-ship generation, dual-fuel vessels, and researching the application of green fuels.
- Supporting infrastructure: Coordinating the deployment of Shore Power systems to help ships stop consuming oil for generators while docked at ports.

Building a Green Port and Smart Logistics model

Member units have been implementing synchronized solutions:

- Energy optimization: Comprehensive conversion to smart lighting systems (LED), helping to save 10–20% of electricity and reducing CO_2 emissions accordingly.
- Renewable energy: Exploiting rooftop solar power at warehouses and operating buildings to reduce dependence on the national power grid.
- Electrification of operational equipment: Implementing a roadmap to convert from Diesel-powered equipment to electric equipment (such as electric RTGs), minimizing direct air pollution in port areas.
- Integrated logistics: Applying voyage monitoring systems to optimize cargo flow, limiting empty truck runs, and strictly controlling fuel consumption per shipment.

Environmental management according to international standards

The sustainable development orientation is standardized through strict control of waste treatment processes, exhaust gas collection (Scrubber, Carbon Capture), and resource management according to international green certifications.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

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02

Regarding employees

Policies related to employees

In 2025, VIMC implemented a comprehensive innovation strategy for recruitment, focusing on three pillars: process digitalization, employer branding development, and the application of modern assessment methods. These synchronized solutions not only improved operational efficiency but also ensured the selection of high-quality personnel, meeting the long-term development requirements of the Corporation.

Digitalization and technology application

The first focus is on transforming processes from manual to digital platforms. Introducing artificial intelligence (AI) into resume screening has helped process applications quickly, significantly reducing the workload for the HR department, while improving the accuracy of candidate selection from the very first step.

In parallel, VIMC completely replaced management via Excel and email with a centralized recruitment management system on Shiring software. This system not only operates a unified process across the entire Corporation but also builds a sustainable Talent Pool, serving as a foundation for future recruitment cycles.

To support member units, the Shared Service Center (SSC) model has taken over the posting and preliminary interview stages, helping to save recruitment costs and ensuring consistency in recruitment communication across the system.

Employer branding development

To attract high-quality candidates, VIMC launched a dedicated recruitment website (tuyendung@vimc.co), creating a direct access channel and enhancing brand recognition with external candidates.

Modern platforms are being actively exploited: LinkedIn is used to reach mid-level and senior candidates; Facebook, Vietnamwork, and TopCV are leveraged to attract a diverse workforce. For key positions, VIMC has cooperated with reputable headhunting firms such as Navigos Search and Talentnet to expand talent search capabilities.

Innovation in candidate assessment methods

A fundamental change is the application of Competency Based Interviews (CBI). This is a shift from subjective assessment to evidence-based assessment, focusing on the candidate's actual past behaviors. This method helps accurately predict future work performance, ensuring the selection of individuals with core competencies suitable for each position.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

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Policies related to employees (Cont.)

> With VIMC's orientation and efforts from member enterprises, training activities have made an important transition: from passive to proactive, from fragmented to systematic, closely following strategic goals and practical needs. A comprehensive training strategy was built based on four core competency pillars: Leadership Competency, Professional Competency, Digital & Innovation Competency, and Corporate Culture.

Policies related to employees (Cont.)

Occupational safety and hygiene are always identified as the core foundation for stable operation and sustainable development. Right from the start of production and business activities, MVN performed initial assessments of occupational safety and hygiene risks to fully identify dangerous and harmful factors and implement appropriate preventive measures.

The assessment process identified key factors including: temperature, vibration, risk of falling into the river, factors during cargo loading and unloading, electricity usage, and internal traffic safety. Among these, factors with potential severity at the "can be serious" level (falling into the river, cargo loading and unloading, electricity usage, traffic safety) are prioritized for strict control; the remaining factors are at a "medium" level but are still monitored regularly.

For each factor, specific preventive and control measures have been developed and assigned for implementation:

- **Temperature and vibration:** enhance ventilation, arrange ventilation openings; increase inspection and maintenance of machinery and equipment.
- **Falling into the river**: strictly follow regulations on monitoring to prevent falling into the river.
- **Cargo loading and unloading:** comply with the loading and unloading technological processes of the ports.
- **Electricity usage:** strictly implement labor safety rules.
- **Traffic safety:** install additional warning signs, paint lane markings, and increase field inspections.

The above measures are assigned to the Labor Protection Department (or Labor Safety Department) as the focal point for implementation, with a roadmap to start from the initial stage and maintain continuously throughout the operation process. The results of the initial assessment create a solid foundation for building an occupational health and safety management system, ensuring a safe and friendly working environment and raising the compliance awareness of all employees.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

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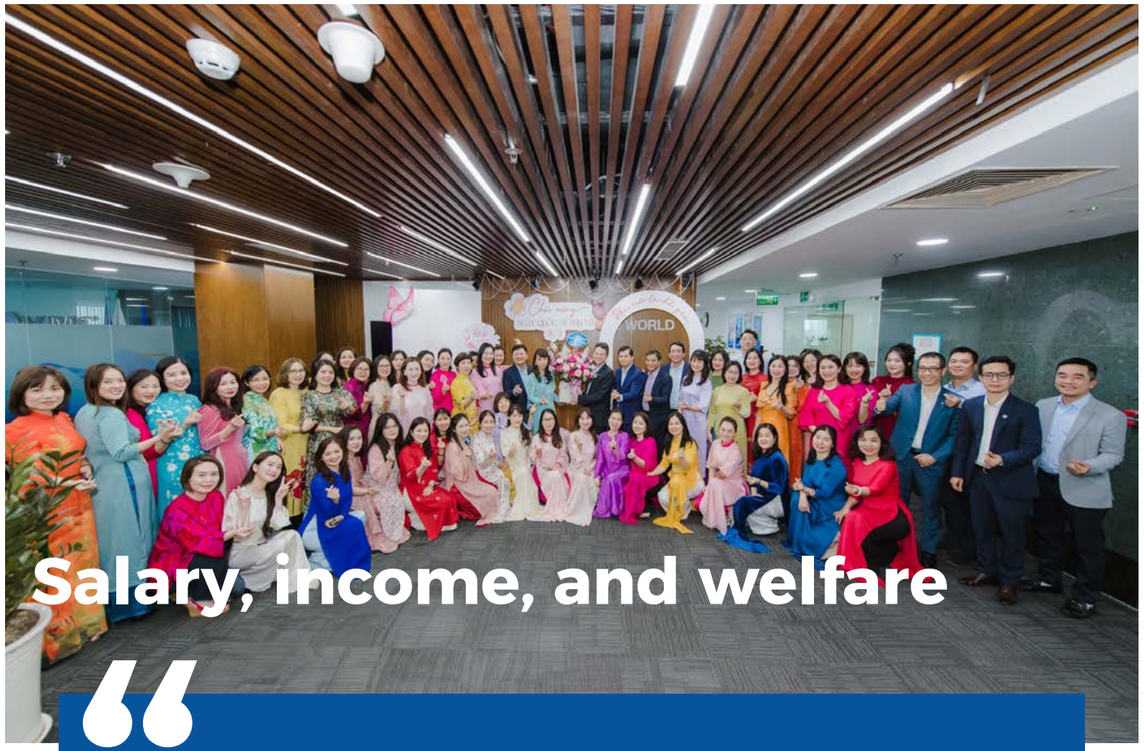
Policies related to employees (Cont.)



Salary, income, and welfare

In 2025, VIMC continued to maintain a salary payment mechanism linked to KPI-based performance evaluation results. This policy not only creates motivation and improves labor productivity but also maximizes the capabilities of each individual and the collective, contributing to the excellent completion of assigned tasks. Thanks to achieving and exceeding profit plan targets, the Corporation's salary fund was determined to be stable with clear growth, ensuring that both the salary for social insurance contributions and the actual income of office staff increased compared to 2024.

Activities to improve spiritual life

The Corporation's Trade Union successfully organized a summer vacation program with the participation of almost all staff. On the occasions of March 8 and October 20, many diverse and vibrant activities were implemented such as picnics, sightseeing, exchanges, honoring typical female union members, and responding to the "Ao Dai Week". These activities contribute to creating a cohesive atmosphere and encouraging the spirit of employees.

Activities to care for material life and support

VIMC maintains a policy of rewarding excellent students who are children of employees, and giving gifts on the occasion of International Children's Day (June 1) and the Mid-Autumn Festival. On the occasion of the Lunar New Year, Workers' Month, and Children's Month, the Corporation's Office coordinates with the Trade Union to visit and give gifts to families and employees in difficult circumstances. In addition, the policy of purchasing health insurance cards (inpatient and outpatient examination and treatment) continues to be maintained, helping employees feel financially secure when sick or suffering from serious illnesses.

Implementation of social insurance, health insurance, and unemployment insurance regimes

The Corporation's Office has fully implemented social insurance, health insurance, and unemployment insurance for 100% of employees, including newly recruited employees. Monthly, the unit reconciles labor and the basic salary fund to pay and submit in full at a rate of 32% (including the responsibility of the employer and the employee) to the social insurance agency. Health insurance cards are issued in a timely manner, and insurance policies arising during the year are resolved according to regulations, ensuring maximum benefits for employees.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

Changes in policies related to employees in 2025

In 2025, VIMC issued two important decisions to perfect its human resource management policy in a modern, professional direction and create sustainable working motivation for employees.

The two important decisions issued in 2025 marked a significant step forward in VIMC's human resource management. While Decision 284 focuses on building a methodical, competitive, and performance-linked total remuneration foundation, Decision 281 creates a mechanism for timely and flexible recognition and encouragement based on actual contribution value. This combination not only improves labor efficiency but also affirms VIMC's commitment to building a professional, fair, and sustainable working environment.

Decision No. 284/QĐ-HHVN on the total remuneration mechanism for high-quality human resources

Clearly recognizing the key role of high-quality human resources in the sustainable development strategy, in 2025 VIMC coordinated with leading HR consulting firm Talentnet to implement a project to evaluate the value of executive positions at VIMC and 4 leading member enterprises. The goal is to build a Total Rewards mechanism that is competitive, fair, and closely linked to work performance.

Principles for policy development

PRINCIPLE	CONTENT
Internal equity	Ensuring reasonable correlation between positions within the same system
Market competitiveness	Referencing common salary benchmarks in the industry labor market
Transparency	Public and clear mechanisms, criteria, and approval processes
Linked to KPIs and responsibilities	Remuneration proportional to work results and contribution levels

Total remuneration structure

COMPONENT	CONTENT	CHARACTERISTICS
Fixed salary	Based on position and competency	Ensuring competitive benchmarks, stabilizing basic income
Short-term Incentive (STI)	Linked to annual business results	Encouraging the achievement of short-term goals, performance-based bonuses
Long-term Incentive (LTI)	Linked to long-term development strategy	Higher weighting for senior leadership, encouraging commitment and long-term vision
Flexible benefits	Diversified according to individual needs	Personalized, increasing attractiveness and suitability for each target group
Non-financial remuneration	Training, promotion opportunities, work environment	Linked to career development, creating mental motivation

Implementation roadmap

The policy was piloted from Q3/2025 at VIMC and some member units, and is expected to be expanded to the entire system in 2026. This is a strategic step towards the goal of attracting, retaining, and developing talent, creating motivation to promote labor productivity and the long-term commitment of employees to the Corporation.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

Changes in policies related to employees in 2025 (Cont.)

Decision No. 281/QĐ-HHVN on Regulations for emulation and commendation to create motivation

Decision No. 281/QĐ-HHVN is considered a strategic breakthrough in shifting from administrative rewards to performance management based on the actual value and contribution of employees. This regulation reflects a fundamental change in human resource management thinking, taking work efficiency and contribution value as the main measure for remuneration policies.

Reward mechanism based on four pillars

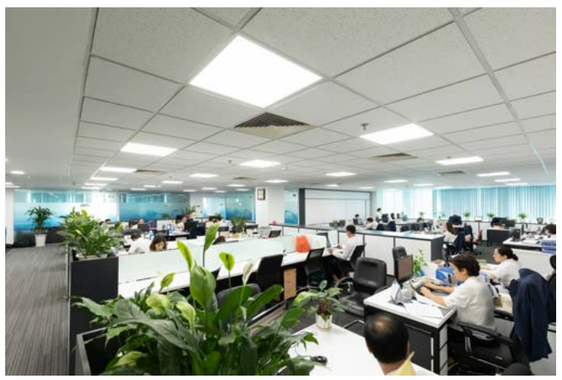
PILLAR	REWARD CONTENT
Production and business	Bonuses based on revenue, profit, and labor productivity exceeding targets
Innovation	Bonuses for improvement initiatives, optimization solutions, and new technology applications
Corporate culture	Bonuses for teams and individuals contributing to building a professional, cohesive work environment
Human resource development	Bonuses for effective training, mentoring, and developing successor teams

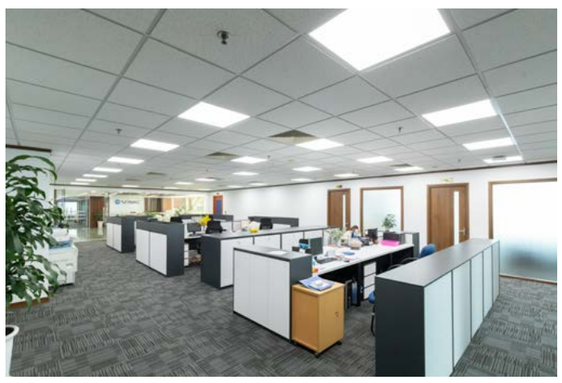
Highlights of the regulation

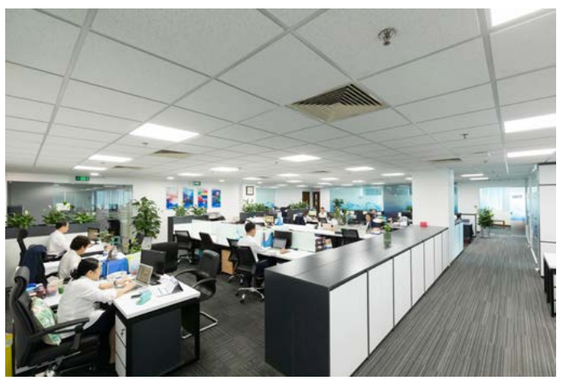
» **Timely:**Reward immediately when breakthrough achievements or initiatives are recognized, without waiting for the year-end summary, creating an immediate encouraging effect.

» **Fair:** Reward levels are proportional to the value created, revenue, profit, or strategic value brought, ensuring correspondence between contribution and recognition.

» **Interconnected:** Reward results are a direct basis for considering salary increases, planning, appointment, and talent training, creating synchronization in HR policies.







Sustainable development activities 2025

Vietnam Maritime Corporation

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Labor situation in 2025

Number and average salary

Unit: million VND

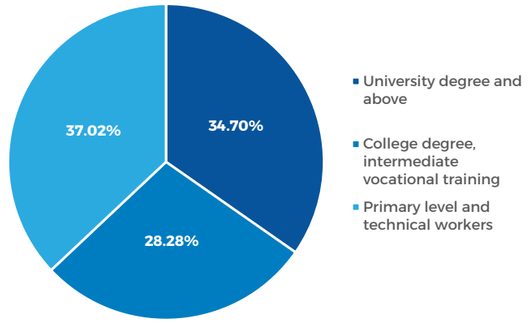
TARGET	2022	2023	2024	2025
Total number of employees (persons)	979	853	765	732
Average income (VND/ person/month)	19.48	19.8	25.19	25.55

Employee structure (as of December 31, 2025)

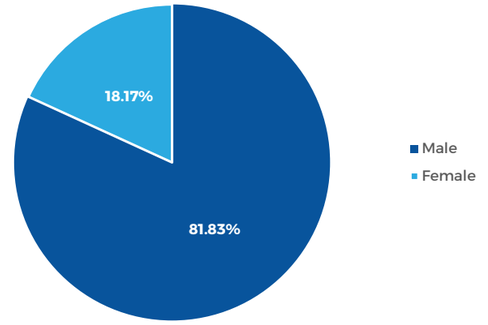
CRITERIA	QUANTITY (PERSONS)	PERCENTAGE (%)
By education level		
University degree and above	254	34.70%
College degree, intermediate vocational training	207	28.28%
Primary level and technical workers	271	37.02%
By gender		
Male	599	81.83%
Female	133	18.17%
By employment contract duration		
Short-term contract under 1 year	2	0.27%
Contract with a term of 1 to 3 years	108	14.75%
Indefinite-term contract	622	84.97%

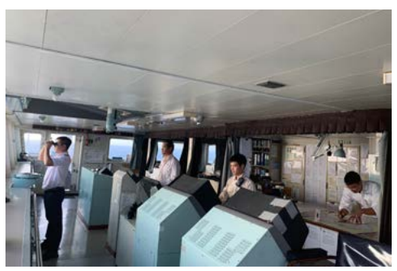
In the 2022–2025 period, the Corporation effectively implemented a strategy of streamlining the apparatus and improving the quality of human resources. The total number of employees decreased from 979 people (in 2022) to 732 people (in 2025), corresponding to a decrease of 25.2%, while average income increased by 31.2%, reaching 25.55 million VND/person/month. The labor structure by the end of 2025 shifted positively with 100% of employees having undergone training, in which the proportion of university and post-graduate degrees accounted for 34.7%, and technical workers accounted for 37%. In addition, the proportion of indefinite-term labor contracts is at a high level (84.97%), ensuring the stability and long-term commitment of employees to the enterprise. This result reflects the effectiveness of human resource management, contributing to improving productivity and ensuring sustainable labor social security.

Employee structure By education level



Employee structure BY GENDER





VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

Labor situation in 2025

Reward and commendation activities

VIMC's reward activities in 2025 have undergone a positive shift, focusing on encouraging high performance and promptly recognizing breakthrough achievements. The focus is directed towards key areas: innovation, application of science and technology, process improvement, and enhancing service quality to meet customer requirements.

Reward methods have been diversified, prioritizing direct laborers, sales staff, and customer service personnel – the core groups that create value and contribute directly to the Corporation's sustainable production and business development.

To concretize the above orientation, VIMC has designed and implemented awards suitable for each target group:

» **"Customer Pioneer" Award:** For collectives and individuals with outstanding achievements in customer development, service provision, and delivering experiences that exceed expectations.

» **"Lighthouse" Award:** For leaders at the Board of Directors and Executive Board level – those who set an example, leading the collective of officers and employees to unite and achieve excellence in task performance, while also pioneering innovation activities.

» **"Bright Star" Award:** For employees, laborers, and seafarers who have made exceptional efforts, contributing to creating significant value for the enterprise.trị lớn cho doanh nghiệp.

The titles are clearly defined, reflecting the seriousness in evaluation and timely encouragement of the efforts and contributions of employees at each level of achievement.

Innovations in reward work have created a strong ripple effect, contributing to building a culture of recognition and encouraging creativity throughout the Corporation. Timely and appropriate rewards not only enhance work motivation but also promote a vibrant emulation movement, aiming for sustainable development goals and enhancing VIMC's competitive position.

> In 2025, VIMC was honored to be awarded the Second-Class Labor Medal by the State – a noble recognition for the Corporation's outstanding achievements during its development process.

In parallel with State-level titles, internal emulation and reward activities have also achieved specific results:

» Recognition of the title "Advanced Laborer": 20 individuals;

» Awarding of the Corporation's Certificate of Merit: 45 individuals;

» Consideration for the title "Grassroots-level Emulation Fighter": 18 individuals.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

Labor situation in 2025 (Cont.)

Internal activities

Cultural journey and silent stories

2025 not only marked an impressive growth journey but also a year where corporate culture truly became a pillar, connecting the VIMC family.

At the year-opening summary conference, the Corporation's leadership and member units – including MVN – signed a commitment to build a "Customer-Centric" culture. The commitment was realized through the "Leadership by Example" campaign with the motto Remember – Do – Remind – Reward, and the "5C Commitment" campaign.

The "Leadership by Example" campaign did not stop at slogans but was practiced through every meeting, every decision, and every way of listening and responding. Leaders proactively participated in culture training courses, directly engaged in internal communication, accompanied employees in events such as running races and innovation festivals, and especially set an example in practicing the "Customer-Centric" culture – from how to treat customers to timely rewarding and encouraging good examples. The dedicated and honest leaders who always stand side-by-side with their colleagues have become a powerful source of inspiration, spreading trust and aspiration throughout the system.

Internal activities (Cont.)

Cultural Compass – Positioning with core values

The "One VIMC" platform and "Cultural Compass" were introduced for the first time with five values: Integrity, Discipline, Creativity, Unity, and Dedication. These are not just words, but a guiding principle felt through how each person works and how they treat customers and colleagues. The "Prosperity from the Sea" cultural handbook was born, inheriting and replacing the 2020 Code of Conduct, so that culture always evolves with development.

Spreading – Culture written through experiences

The culture implementation team of 21 members silently connected and built monthly plans like sowers. Mini-games like "Check-in with the Cultural Compass" and "Decode VIMC" became intellectual playgrounds where employees could absorb cultural knowledge, spread positive energy, and feel connected. Periodic surveys with nearly 2,000 anonymous participants were not just numbers, but sincere voices for a better tomorrow.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

Labor situation in 2025 (Cont.)

Internal activities (Cont.)

Honoring – Cherishing everyday values

"Customer Pioneer" awards are presented quarterly as a deep appreciation. The "Cultural Ambassador" title was created to recognize bright examples in the daily work environment: those ready to support, those living fully with responsibility, and those silently spreading positive energy.

Internal activities (Cont.)

Milestones – When culture becomes action

The "VIMC – Gratitude Voyage" running race marking the 80th National Day gathered nearly 1,000 employees, covered nearly 65,000 km, and contributed 65 million VND to equip computer rooms for children in highland areas – all imbued with the spirit of Unity and Dedication.

The "Create to Lead, Build to Reach Far" initiative contest recorded 1,522 initiatives with a benefit value of over 75 VND billion – proof that when a culture of Creativity is nurtured, it produces values beyond expectations.

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

Labor situation in 2025 (Cont.)

Internal activities (Cont.)

Milestones – When culture becomes action

The "VIMC Breakthrough – 40 Days of Speed" campaign created a peak emulation period, with over 80,000 views and 1,700 interactions, sparking a spirit of determination and smooth coordination throughout the system.

And the "VIMC – Silent Dedication" contest left the most emotions. Stories about wives overcoming hardships so their husbands could work far from home, workers completing tasks despite family tragedies, dedicated service staff, and young people proud of their profession... all created a cultural picture rich in identity and humanity.

Training activities

Over the years, VIMC has continuously focused on building a pool of potential officers, emphasizing training to improve professional qualifications, leadership skills, and management for senior and middle-level staff and Capital Representatives. The work environment is created so that officers and employees, especially the young force, can learn through practice, train, and develop themselves.

In 2025, training and human resource development were implemented strongly, systematically, and closely following strategic goals. Activities focused on four main pillars of competence: Leadership, Professional, Digital & Innovation, and Corporate Culture. A notable highlight is the pioneering implementation of AI application training on a system-wide scale, continuing the young talent development program through officer rotation, and promoting a self-training culture at member units.

Training activities in 2025

Training is implemented extensively from the Corporation's Office to member units:

- On April 26, 2025, the Corporation issued document No. 641/HHVN-TCNS on promoting internal training and self-training. To date, 15 member units have responded, proactively organizing 150 on-site training courses, demonstrating that a culture of learning and self-development has been deeply ingrained in the system.
- As a leader, the Corporation has successfully organized more than 20 vertical training courses and nearly 10 major thematic training sessions and workshops, attracting thousands of participants both in-person and via online bridge points. Training methods are flexible, combining centralized classes, workshops, webinars, E-learning, and on-the-job training (job rotation).
- The Corporation has sent Office staff to participate in professional development and training courses organized by partners; simultaneously, it provides financial support for employees to seek and participate in suitable courses, encouraging a proactive spirit of lifelong learning.

Vietnam Maritime Corporation

Sustainable development activities 2025

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Labor situation in 2025 (Cont.)

Internal training programs during the year

NO	PROGRAM / TRAINING CONTENT	TARGET AUDIENCE	FORMAT		RESULT	PURPOSE OF THE COURSE
1	Internal training and coaching at member units	Officers and employees of member units	On-site		15/15 member units participated, 150 courses	Build a culture of self-learning, improve on-site capacity according to practical needs
2	Vertical internal training	Officers and employees across the system	Centralized, webinar, E-learning, rotation		Over 20 courses, each with >100 trainees	Equip synchronized professional knowledge, connect operations between units
3	Large seminars and thematic sessions	Management officers and specialists in various fields	Centralized, online		Nearly 10 seminars	Update in-depth knowledge on management, strategy, and new skills
4	Leadership skills	Leadership of member units	Centralized (3 regions)		>100 trainees	Improve management capacity, operations, and strategic vision
5	Tax risk control & compliance with Accounting Law	Finance and accounting officers of the Corporation Office and member units	In-person + online		180 trainees	Strengthen financial management, ensure legal compliance
6	Shape mindset and improve VIMC corporate culture implementation skills	Officers in charge of and working on corporate culture	In-person + online		20 in-person trainees, 83 bridge points	Build a core team, spread a unified corporate culture
7	Competency-Based Interview (CBI)	Leadership and recruitment/ human resource development officers	In-person + online		34 in-person trainees, 109 bridge points	Standardize recruitment processes, select suitable personnel
8	AI application in work (02 courses)	Officers and employees across the system	In-person + online		120 in-person trainees, 1,000 online trainees	Equip AI application skills, improve work efficiency
9	Adapt quickly to change	Middle management and staff	E-learning		1,821 trainees	Develop flexible thinking, ready to adapt to fluctuations

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

(Next)

03 Social aspects

With the motto “Sustainable development linked to community responsibility,” VIMC always considers social activities an indispensable part of its development strategy. In 2025, the Corporation implemented many meaningful activities, from creating stable jobs for local people to providing timely support to localities facing natural disasters and difficulties, demonstrating a deep sense of responsibility and sharing with the community.

Socio-economic development

VIMC prioritizes hiring local labor where its ports and member units operate, contributing to stable job creation, increasing income, and promoting regional socio-economic development. Currently, the percentage of local labor at many port enterprises reaches over 60–70% of the total workforce. Thanks to this policy, thousands of workers have stable jobs and improved incomes, contributing to reducing unemployment rates, limiting labor migration, and maintaining social security in coastal localities.

In addition, enterprises in the system maintain close coordination with local authorities in areas such as environmental protection in port areas and surrounding regions, ensuring security, order, and traffic safety, as well as participating in local socio-economic development programs. Simultaneously, VIMC implements synchronized measures to minimize the impact of production-business activities on surrounding residential areas, including controlling noise from port handling equipment, especially during nighttime hours; reducing dust emissions during cargo handling through misting and shielding solutions; managing wastewater and solid waste in accordance with regulations, without discharging into the surrounding environment; and planting trees in port areas to create isolation belts and improve air quality.

Vietnam-China Business Forum

Vietnam - Russian Federation Business Forum

Vietnam - UAE Business Forum

VIMC Vietnam Maritime Corporation

Sustainable development activities 2025

Contributions to society

In 2025, VIMC and its member units implemented many meaningful social welfare activities across the country, with a total contribution value of nearly 18 VND billion.

Support for natural disaster and storm recovery

LOCALITY	SUPPORT CONTENT	VALUE (MILLION VND)
4 provinces: Khanh Hoa, Lam Dong, Gia Lai, Dak Lak	Overcoming damage caused by storms and floods	12,000
Hue City	Overcoming storms and floods	500
Da Nang City	Overcoming storms and floods	500
Khuc Thua Du Commune, Hai Phong	Support for overcoming natural disaster consequences	1,100
Linh Son Ward, Thai Nguyen	Overcoming Storm No. 11	1,000

Building and supporting housing for residents

LOCALITY	NỘI DUNG HỖ TRỢ	VALUE (MILLION VND)
Co Ba Commune, Cao Bang	Construction of 18 houses for people swept away by storms and floods	1,080
Dak Song District	Support for eliminating temporary and dilapidated houses	300
Quang Tri Province	Program for eliminating temporary and dilapidated houses	350
Lang Son Province	Eliminating temporary and dilapidated houses	500

Highlight of the year: The program to build 18 houses for residents in Co Ba commune, Cao Bang province, who were severely damaged by storms and floods, helped 18 households have solid housing and stabilize their lives long-term before the storm season, demonstrating the spirit of "mutual affection" and VIMC's deep responsibility to the community.

Contributions to society

Support for education, healthcare, and community infrastructure

LOCALITY	SUPPORT CONTENT	VALUE (MILLION VND)
Quang Thanh Commune, Cao Bang	Construction of community houses	251
Tan Trao Commune, Tuyen Quang	Renovation and construction of preschools	200
Do Luong District, Nghe An	Purchase of medical and school equipment	138

Paying tribute to contributors and other meaningful activities

TARGET AUDIENCE/LOCALITY	SUPPORT CONTENT	VALUE (MILLION VND)
Veterans Association of Regiment 27, Quang Tri	Activity support	50
Hung Yen Center for Nursing People with Meritorious Services	Support	50
Thanh Hoa Center for Nursing People with Meritorious Services, families of martyrs and wounded soldiers	Support	115
Greening Truong Sa Program	Donation	100

The results achieved in 2025 affirm VIMC's strong commitment to social responsibility, contributing to improving the material and spiritual life of people in many localities. In 2026, VIMC will continue to promote social welfare activities, focusing on supporting education in remote areas, eliminating temporary and dilapidated houses, and climate change response programs. At the same time, the Corporation encourages employees to participate more actively in volunteer activities for the community, spreading humanistic values and a sense of responsibility throughout the system.

05 FINANCIAL REPORT

Audit's opinion

UHY
Connect to possibility

UHY AUDITING AND CONSULTING COMPANY LIMITED
5th Floor, B2 Tower, Roman Plaza, To Huu Road,
Dai Mo Ward, Hanoi, Vietnam
T : +84 24 5678 3999
E : uhy-info@uhy.vn
uhy.vn

No.: 196/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT
On the consolidated financial statements of Vietnam Maritime Corporation – JSC
For the financial year ended 31 December 2025

To: Shareholders, Board of General Directors and Board of Management
Vietnam Maritime Corporation – Joint Stock Company

We have audited the accompanying consolidated financial statements of Vietnam Maritime Corporation – Joint Stock Company (hereinafter referred to as "the Corporation") as prepared on 12 March 2026 and set out on page 10 to 73, which comprise the consolidated balance sheet as at 31 December 2025, the consolidated income statement, the consolidated cash flow statement for the year ended 31 December 2025, and the Notes to the consolidated financial statements.

The Board of General Directors' responsibility

The Board of General Directors of the Corporation is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant legal regulations on the preparation and presentation of consolidated financial statements and for such internal control as the Board of General Directors determines necessary to ensure that the consolidated financial statements are free from material misstatements, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements of the Corporation are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Corporation's internal control relevant to the preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified opinion

At Bien Dong Shipping Company Limited – A subsidiary of the Corporation ("Bien Dong")

Regarding the difference between the loan principal balance and borrowings payable to Vietnam Shipbuilding Finance Company Limited ("VFC")

Basis for qualified opinion (cont'd)

According to the independent confirmation letter we received from Vietnam Shipbuilding Finance Company Limited ("VFC"), the outstanding loan principal and interest receivable from Bien Dong Shipping Company Limited ("Bien Dong") related to the 1,730 TEU Container Vessel V22 Project were higher than the balances recorded in Bien Dong's accounting books as at 31 December 2025 by USD 28,667,314.77 and USD 67,863,415.56, respectively, and as at 1 January 2025 by USD 28,667,314.77 and USD 63,541,824.47, respectively.

The difference arose because Dong Do transferred the loan principal and accrued interest payable to VFC to Bach Dang Shipbuilding Company Limited ("Bach Dang") under the handover record dated 5 August 2015, signed with Bach Dang. However, VFC has not transferred the debtor and has continued to record the loan principal and calculate interest arising after 5 August 2015 as payable by Dong Do. As a result, discrepancies in the loan principal and interest balances existed at the reporting dates mentioned above.

Based on the audit procedures performed, we were unable to obtain sufficient appropriate audit evidence regarding the opening balances, movements during the year and closing balances of these borrowings and related interest expenses.

Accordingly, we were unable to determine whether any adjustments to these balances were necessary and the effects, if any, on the accompanying consolidated financial statements (see Notes 20 and 24).

The recognition of differences between the principal debt and interest payable to credit institutions and the debt amount the Company assumed from Vietnam Debt and Asset Trading Corporation (DATC)

Before 2017, Bien Dong applied the guidance from Official Letter No. 751/BTC-TCDN dated 17 September 2015, issued by the Ministry of Finance (Official Letter 751) regarding the accounting treatment of the difference between the book value of debt and the assumed debt value with DATC. Accordingly, the difference between the debt amount assumed from DATC and the principal debt and interest payable to credit institutions was recorded as an increase in the State's equity in Bien Dong.

From 2018 to 2021, Bien Dong transitioned to applying the regulations of the Vietnamese Corporate Accounting System, under which the difference between the amount owed to DATC and the principal and interest payable to credit institutions was recorded in the income statement for the year.

From 2022 to 2023, Bien Dong applied the guidance set out in Circular No. 46/2021/TT-BTC dated 23 June 2021, Official Dispatch No. 751/BTC-TCDN dated 17 September 2015, Official Letter No. 5883/BTC-TCDN dated 8 May 2017, and Official Letter No. 1440/BTC-TCDN dated 8 February 2021, issued by the Ministry of Finance. Accordingly, the difference between the amount owed to DATC and the principal and interest payable to credit institutions was recorded as an increase in the value of the State's equity in Bien Dong.

If Bien Dong consistently applies the regulations of the Vietnamese Corporate Accounting System in recording these amounts, then in the consolidated balance sheet as at 1 January 2025, the item "Asset revaluation reserve" (Code 416) decreases while the item "Retained earnings" (Code 421) increases by VND 2,166.24 billion. As at 31 December 2025, the item "Asset revaluation reserve" (Code 416) decreases and the item "Retained earnings" (Code 421) increases by VND 2,166.24 billion accordingly.

Audit's opinion

INDEPENDENT AUDITORS' REPORT (CONT'D)

Qualified opinion

In our opinion, except for the matter described in the "Basis for qualified opinion" section, the accompanying consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Vietnam Maritime Corporation – Joint Stock Company as at 31 December 2025, as well as its consolidated results of operations and consolidated cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and relevant legal regulations relating to the preparation and presentation of the consolidated financial statements.

Emphasis of matters

We draw attention to the following matters disclosed in the consolidated financial statements:

- As presented in Note 1.5 – Structure of the Corporation, the financial statements of Quy Nhon Port Joint Stock Company – a subsidiary of the Corporation are consolidated into the consolidated financial statements of the Corporation. In the separate financial statements of the Corporation, the investment in this subsidiary is recorded at VND 415.46 billion. This represents the amount paid by the Corporation to Hop Thanh Investment and Minerals Joint Stock Company ("Hop Thanh") in accordance with the provisions of the share transfer agreement. As at 31 December 2025, the Corporation and Hop Thanh are still in the process of discussions and review regarding the value of Hop Thanh's legitimate interests during the period of its investment in Quy Nhon Port Joint Stock Company.

- As presented in Note 2.1 – Basis for preparation of the consolidated financial statements, the financial statements of certain subsidiaries and associates consolidated into the consolidated financial statements of the Corporation contain material uncertainties that may cast significant doubt on the ability of these entities to continue as a going concern. The financial statements of these entities have been prepared on the going concern basis.

- As presented in Note 11 – Financial investments, Saigon Port Joint Stock Company – a subsidiary of the Corporation ("Saigon Port"), is monitoring an investment contribution in kind consisting of 600 meters of berths K6, K7, K8, K9 and K10 at Nha Rong – Khanh Hoi Port contributed to Vien Dong Pearl Urban Development Investment Company Limited ("Vien Dong Pearl Company") with a total contribution value of more than VND 300 billion (equivalent to a 5.6% ownership interest). Saigon Port has not been able to obtain the financial statements of Vien Dong Pearl Company since 2021. However, the contributed assets, being more than 600 meters of berths from K6 to K10 at Nha Rong – Khanh Hoi area, are still being managed, operated and exploited by Saigon Port. Vien Dong Pearl Company has committed to bear all costs related to land management and use payable to the State in accordance with the Agreement dated 31 August 2017 between Vien Dong Pearl Company and Saigon Port. The Board of General Directors of the Corporation assesses that this investment has not suffered any impairment.

- As presented in Note 17 – Construction in progress, the "Investment Project for Construction of Cai Cui Port – Phase I" commenced in 2002 with an initial total estimated investment of VND 230.3 billion; the "Investment Project for Construction of Cai Cui Port – Phase II" commenced in 2009 with an initial total estimated investment of VND 829.8 billion. The implementation of these two projects has extended beyond the initial schedule and has not yet been completed. Can Tho Port Joint Stock Company – a subsidiary of the Corporation – is continuing the investment implementation to complete and put the project items into operation for business activities.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Emphasis of matters (cont'd)

- As presented in Note 19 – Taxes and other payables to the State budget: Saigon Port has temporarily estimated the remaining land rental fees payable for the Nha Rong – Khanh Hoi Port area up to the time the Company entered into an agreement with Vien Dong Pearl Urban Development Investment Company Limited ("Vien Dong Pearl") (the investor of the Nha Rong – Khanh Hoi Port project) under Investment Policy Decision No. 6815/QD-UBND dated 29 December 2016 issued by the People's Committee of Ho Chi Minh City. As of the date of this report, Saigon Port is continuing to work with the tax authorities regarding the basis for determining the payable land rental.

- As presented in Notes 22(3) and 22(4) – Other payables, Saigon Port has received advance funding from the State Budget and Vien Dong Pearl Urban Development Investment Company Limited to finance the investment in the construction of Saigon Port – Hiep Phuoc, which is managed by Saigon Port Hiep Phuoc Joint Stock Company – a subsidiary of Saigon Port. Up to the present time, this project is still under construction.

- As presented in Note 22(6) – Other payables and Note 24(1) – Loans and finance lease obligations, the Hau Giang Shipbuilding Plant Project of Hau Giang Maritime Services One Member Limited Liability Company was permanently suspended under Official Letter No. 403/TTg-KTN dated 29 March 2012 issued by the Prime Minister. Regarding the funding sources used for this project, the Company is recording restructuring interest in accordance with Resolution No. 107/NQ-CP dated 10 October 2017 of the Government. However, the lending/advancing parties, including Vietnam Shipbuilding Industry Finance Company Limited (VFC) and Shipbuilding Industry Corporation (SBIC), have not yet implemented the debt restructuring in accordance with the above-mentioned Resolution.

- As presented in Note 24(2) – Loans and finance lease obligations and Note 7 – Loan receivables, as at 31 December 2025, the consolidated financial statements of the Corporation reflect loan receivables from SP-PSA International Port Company Limited ("SP-PSA") with a principal amount of USD 4,950,000 (at the Parent Company – the Corporation) and USD 11,880,000 (at Saigon Port), and at the same time reflect borrowings from PSA Vietnam Pte., Ltd ("PSA Vietnam") with the same amounts under the Shareholder Loan Agreement dated 26 August 2008, corresponding to the ownership interests of 15% of the Corporation and 36% of Saigon Port in SP-PSA International Port Company Limited. At the date of preparation of the consolidated financial statements, the Corporation and Saigon Port are continuing to work with the relevant parties to agree on signing the amended contract appendix and the basis for calculating the corresponding interest receivable and interest payable.

- As disclosed in Note 37.3 – Other information:
  + In accordance with Decree No. 126/2017/ND-CP dated 16 November 2017 of the Government regarding the conversion of State-owned enterprises and one-member limited liability companies with 100% State-owned charter capital into joint stock companies, at the time of official conversion into a joint stock company, the Corporation is required to finalize tax obligations and other payables to the State budget with the tax authorities and request the owner's representative agency to approve the value of State capital at the time of official conversion into a joint stock company, finalize proceeds from equitization, settle redundant labor benefits and equitization expenses. The Corporation has completed the tax finalization. For the remaining matters, the Corporation has completed the documentation and is submitting it to the competent authorities for approval. Therefore, the figures presented in the accompanying consolidated financial statements may change depending on the opinions of the competent authorities.

Audit's opinion

INDEPENDENT AUDITORS' REPORT (CONT'D)

Emphasis of matters (cont'd)

+ As at 31 December 2025, the consolidated financial statements of Hai Phong Port Joint Stock Company – a subsidiary of the Corporation ("Hai Phong Port") record under the item "Tangible fixed assets" (Code 221) on the consolidated balance sheet the assets relating to Berths No. 04, 05 and the container yard at Chua Ve Port with a total historical cost of VND 279.7 billion and a carrying amount of VND 133.81 billion. The funding sources used to form these assets are recorded under the item "Long-term borrowings and finance lease liabilities" (Code 338) on the consolidated balance sheet with a corresponding amount of VND 342.1 billion. These assets belong to the Hai Phong Port Renovation and Upgrade Project – Phase II, of which the Ministry of Transport was the project owner, financed by Japanese ODA loans and the Government's counterpart funding.

On 4 April 2025, the Government issued Decree No. 84/2025/ND-CP regulating the management, use and operation of maritime infrastructure assets. Accordingly, the Ministry of Construction issued Official Letter No. 12000/BXD-KHTC dated 21 October 2025 requesting Vietnam Maritime Corporation – Joint Stock Company ("the Corporation") to study and review the options for the management and operation of Berths No. 4 and No. 5 at Chua Ve Port to ensure consistency with the current status of the assets, management and operational conditions of the berths and compliance with applicable regulations. At the same time, the Ministry of Construction requested the Hai Phong Port Project Management Board to review the opinions of Hai Phong Port stated in Official Letter No. 3878/CHP-TCKT dated 19 September 2025 regarding the allocation of costs for the equipment package.

Accordingly, the Corporation instructed its capital representative at Hai Phong Port to study and review options for the management and operation of Berths No. 4 and No. 5 at Chua Ve Port. Based on the opinions of Hai Phong Port and the assessment of the advantages and disadvantages of each option, VIMC issued Official Letter No. 1753/HHVN-TCKT dated 6 November 2025 reporting to the Ministry of Construction and the Vietnam Maritime and Waterway Administration regarding the options for managing and operating the assets of Berths No. 4 and No. 5 at Chua Ve Port.

Based on the meeting held on 29 December 2025 between the Ministry of Construction, the Corporation and Hai Phong Port, and based on the proposal of Hai Phong Port in Official Letter No. 5222/CHP-TCKT dated 31 December 2025 regarding the plan for handling the assets of Berths No. 4 and No. 5 at Chua Ve Port, VIMC issued Official Letter No. 16/HHVN-TCKT dated 8 January 2026 to the Ministry of Construction and the Vietnam Maritime and Waterway Administration to update the contents relating to the plan for handling the above-mentioned assets.

As at the date of preparation of the consolidated financial statements, the state regulatory authorities have not yet issued a decision on the management mechanism for Berth No. 04, Berth No. 05 and the container yard at Chua Ve Port of Hai Phong Port Joint Stock Company. Pursuant to Article 55 of Law No. 64/2025/QH15 dated 19 February 2025, which stipulates that legal documents shall not have retroactive effect in cases where new legal liabilities are imposed on acts for which no such liabilities were prescribed at the time the acts were committed, the official recognition of the assets and expenses relating to Berth No. 4 and Berth No. 5 of Chua Ve Port will be made when the state regulatory authorities issue an official decision on the management mechanism applicable to these assets.

INDEPENDENT AUDITORS' REPORT (CONT'D)

Emphasis of matters (cont'd)

- In addition, as presented in Note 24 (3) of the Notes to the consolidated financial statements, the Ministry of Finance has also requested a review of the equitization process of Hai Phong Port Joint Stock Company (given that the finalization dossier on the State capital value at the time of equitization has not yet been approved by the competent authorities). Upon official approval by the Regulatory Authorities regarding the borrowing and debt repayment plan, the Company will make the necessary adjustments (if any) to the consolidated financial statements.

Our qualified opinion is not modified in respect of these matters.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN UHY MSDN: 0102021082 THÀNH PHỐ HÀ NỘI

Le Quang Nghia
Deputy General Director
Auditor's Practicing Certificate
No. 3660-2026-112-1

Trinh Thi Trang
Auditor
Auditor's Practicing Certificate
No. 4061-2022-112-1

For and on behalf of
UHY AUDITING AND CONSULTING COMPANY LIMITED
Hanoi, 12 March 2026

Audited Financial Statement 2025

The audited 2025 consolidated and separate financial statements of the Vietnam Maritime Corporation have been posted at www.vimc.co. Shareholders are kindly requested to access the link for further details.

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ANNUAL REPORT 2025

Vietnam Maritime Corporation

Ha Noi, April 08, 2026

CONFIRMATION BY THE LEGAL REPRESENTATIVE

M.S.D.N: 0100104595 - C.T.C.P
TỔNG CÔNG TY HÀNG HẢI VIỆT NAM -CTCP
THÀNH PHỐ HÀ NỘI

LE ANH SON

Vietnam Maritime Corporation

ANNUAL REPORT 2025

Address: Tòa nhà Ocean Park, Ocean Park Building, No. 1 Dao Duy Anh, Kim Lien Ward, Hanoi City, Vietnam

Telephone: (84) 24 35770825 **Email:** info@vimc.co

Website: www.vimc.co